TEXAS EDUCATION AGENCY
State Funding Division

APPLICATION REQUIREMENTS
FOR THE PSF BOND GUARANTEE PROGRAM
For New Issues or Combination New and Refunding
with Present Value Savings Issues
Updated 07/2010

Applications must be complete in order to process.

All applications require:
- a completed application form and
- a maturity schedule.

If application includes a refunding component, it also requires:
- a schedule of estimated present value savings.

Refunding issues with present value savings:
- bonds to be refunded must have been previously guaranteed by the PSF or issued when the program was closed
- must not have a maturity date later than the final maturity date of the bonds being refunded
- conversion of maintenance-type debt into a general obligation bond is considered to be a refunding for the purposes of the bond guarantee program. These refundings are no longer eligible for the guarantee.
- final guarantee letters will not be issued until a final present value savings schedule is received

Refunding issues without present value savings or with extension of maturities are no longer eligible for guarantee.

Issues which are refunding only require a separate application. Applications are available on the State Funding web site.

All applications with a new money component which are received during a calendar month will be held until the fifteenth business day of the subsequent month. On the fifteenth business day of each month, the commissioner of education will announce the results of the prioritization.

Applications should be sent to TEA address shown on bottom left of the application or can be faxed to (512) 305-9165.

There is an administrative processing fee of $2,300 to be remitted at time of application.

IFA/EDA Refunded Debt:
IFA Debt-an amended IFA application should be submitted as soon as final numbers are available, but prior to closing. IFA payments will not be released until the application is amended. Application forms are available on TEA's State Funding web site.
EDA Debt- EDA eligible debt information should be submitted to TEA as soon as final numbers are available, but prior to closing. EDA payments will not be released until updated information is received. EDA correction forms are available on TEA's State Funding web site.
NOTE: Failure to report changes to IFA or EDA debt that is refunded may result in a loss of state assistance for the refunded bonds.

BOND

TEXAS EDUCATION AGENCY

Division of State Funding

Application for Guarantee of School Bonds
New Issues or Combination New and
Refunding with Present Value Savings Issues

For TEA Use Only:

Date Received:_____

_____
County District Number

_____
District Name

Authority for Data Collection: TEC Section 45.055 and 19 TAC Section 33.65

Planned Use of Data: Approval of Guarantee of School Bonds.

Instructions: Enter **ALL** requested information. Applications must be complete in order to process.

1. All applications received during a calendar month will be held until the fifteenth business day of the subsequent month. On the fifteenth business day of each month, the commissioner of education will announce the results of the prioritization.
2. Remit administrative processing fee of $2,300 at this time.
3. All bonds eligible for guarantee must be issued under Subchapter A of Chapter 45, Texas Education Code (TEC) or under Subchapters A-C of Chapter 1207, Government Code (formerly Article 717k Vernon's Texas Civil Statutes.) A schedule of estimated savings is to be included with the application of refunding bonds that are sold with present value savings.

For further assistance, contact Cassie Huggins in the Division of State Funding at (512) 463-9232.

1. Indicate Date of:	Maturity Schedule	Type of Bond Issue	Principal Amount
Dated Date of Bond: _____ Sale/Pricing Date: _____ Date Election Called: _____ Date of Successful Bond Election: _____	All applications must include a maturity schedule including year, maturity, and estimated coupon rate.	❑ New Issue ❑ New & Refunding with PV Savings (attach savings schedule) ❑ Yes ❑ No Has the district claimed or does it plan to claim financial exigency? ❑ Yes ❑ No Refunds previously guaranteed bonds Series Refunded_____ ❑ Yes ❑ No Refunds IFA funded issue ❑ Yes ❑ No Refunds EDA funded issue	$_____ Total Principal $_____ New Money $_____ Refunding

2. Purpose of Bonds (please be specific, such as new high school, 2 elementary schools, various renovations):

_____

_____

3. Title of Bonds (e.g., Hope ISD Unlimited Tax Refunding Bonds, Series 2010)_____

_____

4. Check desired rating service(s): ❑ Moody's ❑ Standard and Poor's ❑ Fitch

5. Complete name, address, fax number and phone number of the contact persons for the following:

Financial Advisor/Underwriter	Bond Counsel	Paying Agent

Certification and Incorporation

6. I hereby certify that the information contained in this application is, to the best of my knowledge, true and correct and that the local education agency named above has authorized me as its representative to obligate this agency. I further certify that this debt is eligible for the Texas PSF Bond Guarantee Program in accordance with all applicable Texas Education Code, Texas Administrative Code and State Board of Education rules and TEA regulations. I understand that the bonds may not be represented as guaranteed until a letter approving the guarantee has been signed by the commissioner. I further understand that the amount applied for and approved to be guaranteed by TEA cannot be increased without express written consent from TEA. It is also understood by the applicant that this application constitutes an offer and, if accepted by Agency or renegotiated to acceptance, will form a binding agreement.

Typed Name of Authorized District Financial Advisor or Bond Counsel	Date Signed	Original Authorized District Financial Advisor or Bond Counsel Signature

Return application to:	**Return processing fee & a copy of application to:**	
Texas Education Agency, Division of State Funding 1701 North Congress Avenue Austin, TX 78701-1494	Texas Education Agency-BOND PO Box 13717 Austin, TX 78711-3717	SF-137R05