TEXAS EDUCATION AGENCY
State Funding Division

APPLICATION REQUIREMENTS
FOR THE PSF BOND GUARANTEE PROGRAM
Refunding Issues with Present Value Savings Only
Updated 07/2010

Applications must be complete in order to process.

All applications require:
- a completed application form,
- a schedule of estimated present value savings and
- a maturity schedule

Applications must be submitted at least 15 days prior to pricing (NOT closing).

Refunding issues with present value savings:
- bonds to be refunded must have been previously guaranteed by the PSF or issued while 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.

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

The processing fee should be sent at the time of application to the lockbox address listed on the bottom center of the application, with a notation that it is for “BONDS”. In order to credit your account, please attach a copy of the application to the check or note on the check that it is for the PSF bond guarantee program and the name of the district.

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

_____
County District Number

_____
District Name

For TEA Use Only:

Received:_____

TEXAS EDUCATION AGENCY

Division of State Funding

Application for Guarantee of School Bonds
Refunding Issues with Present Value Savings
Only

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. Applications for issues which only refund previously guaranteed bonds for present value savings are not subject to the monthly batching process, **MUST BE SUBMITTED AT LEAST 15 DAYS PRIOR TO PRICING** in order to be considered for guarantee.
2. Administrative processing fee of $2,300 should be remitted at the time of the application to the address shown at the bottom of the application.
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 present value savings is to be included with the application.

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: _____	All applications must include a maturity schedule including year, maturity, and estimated coupon rate.	❑ Refunding with PV Savings (attach savings schedule) (NOTE: Refunding w/o pv savings is not eligible) ❑ 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

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

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

4. **Complete name, address, and phone number of the contact persons for the following:**

Financial Advisor/Underwriter	**Bond Counsel**	**Paying Agent**

Certification and Incorporation

5. 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:
Texas Education Agency, Division of State Funding
1701 North Congress Avenue
Austin, TX 78701-1494
OR FAX (512) 305-9165

Return processing fee & a copy of application to:

Texas Education Agency-BOND
PO Box 13717
Austin, TX 78711-3717