

## **20XX-XX TRANS, Constitutional Advances, COPS. GO Bond Issuances**

As the new fiscal year approaches, we ask for information on any new issuances of debt that will occur for the remainder of this fiscal year or during the next fiscal year. This request is regarding TRANS, Constitutional Advances, COPS and GO Bond Obligations that have been board approved, probably via a board resolution. This information is important both to keep track of issued debt within the county, but also to have the information available to assist the Treasurer's office as wire transfers are received or requested to go out. By having the information at hand, we have a better likelihood that the information will be coded to the appropriate district and fund.

1. TRANS (Tax Revenue Anticipation Notes) Issuance Resolutions were probably approved by your board in January 20XX for issuance in early July 20XX. Please send a copy of the Resolution and "Draft Official Statement" to the county office of education. To further assist us in anticipating wire transfers to and from your accounts, please also send a copy of the "Projected Economics" statement which indicates when draw downs will be taken and when funds are expected to be repaid.
2. Constitutional Advances (CAs) can be obtained from the County Treasurer during the 20XX-XX fiscal year. These are issued for up to 80% of the property tax proceeds to the General Fund and are repaid on or before May 1, 20XX. For funds to be available in early July, the requests must be received by Business Advisory Services in May and June of 20XX. It takes 20+ working days for the County Board of Supervisors to approve the CA on the next available board meeting agenda, so please ensure that your request is submitted timely.
3. COPS (Certifications of Participation) issuances should be disclosed to the county office at the time of issuance using the "AB1200-Disclosure of Non-Voter Approved Debt" form. If new debt was issued in 20XX-XX and not yet disclosed to county office of education in the format, please do so ASAP. If you are anticipating issuing new COP debt during the 20XX-XX fiscal year, please send an email to Business Advisory Services so we will be aware of the actions being taken.
4. Bond Obligations (Revenue Bonds, General Obligation Bonds 2/3rd and 55%) New Issuances to occur between now and during 20XX-XX fiscal year should have a "Draft Official Statement" sent to Business Advisory Services. Please send necessary documents to the Auditor Controllers office so they can set the tax rates and pay the debt service/administrative invoices in a timely manner. If you have any questions as to what funds and resources to open and set up, please call your Business Services Advisor.

If you have any questions, please do not hesitate to contact Business Advisory Services.