

# WASHINGTON SCHOOL DISTRICT BOND CHECKLIST

ADDITIONAL INFORMATION:

*ESD 112 Financial Advisory Services*

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## ANNUAL ITEMS

<input type="checkbox"/>	<i>Summer/Fall</i>	Review the district's new assessed value for bonds and levies and provide the data to the finance team
<input type="checkbox"/>	<i>Fall</i>	If selling new bonds or anticipating an election, review the impact of the new assessed value on the plans
<input type="checkbox"/>	<i>November</i>	Confirm levy certification with your ESD
<input type="checkbox"/>	<i>December 1</i>	Record journal entry for bond payments
<input type="checkbox"/>	<i>Fall/Winter</i>	Submit unaudited financial statements (F196) to EMMA <u>as soon as they are available</u>
<input type="checkbox"/>	<i>April</i>	Prepare or request a Debt Service Fund cash flow analysis from your local ESD or ESD 112
<input type="checkbox"/>	<i>May</i>	If a new or refunding bond issue is anticipated in the next fiscal year, consider impact on budgets
<input type="checkbox"/>	<i>by May 31</i>	Submit audited financial statements (Audit Report plus Audited F196) to EMMA <u>as soon as available</u>
<input type="checkbox"/>	<i>by May 31</i>	Submit required supplemental operating data to EMMA if not included in the audited financial statements, including the following most common items: <ul style="list-style-type: none"> <li>▪ Schedule of outstanding debt</li> <li>▪ District assessed value</li> <li>▪ Property tax rates</li> <li>▪ Property tax collection percentages</li> </ul> Retain copies of information filed and confirmation of filing
<input type="checkbox"/>	<i>by May 31</i>	Review <a href="#">EMMA website</a> to make sure continuing disclosure filings are listed and complete
<input type="checkbox"/>	<i>June 1</i>	Record journal entry for bond payments
<input type="checkbox"/>	<i>June</i>	Prepare Debt Service Fund budget based on cash flow analysis

## MATERIAL EVENTS

<input type="checkbox"/>	<i>Annually</i>	Review list of material events requiring notice
<input type="checkbox"/>	<i>Within 10 days of occurrence</i>	Material event notice filed with EMMA, Most common items: <ul style="list-style-type: none"> <li>▪ Rating changes for the District or credit enhancer (Bond insurance or State Guarantee rating)</li> <li>▪ Incurrence of a material financial obligation (such as a bank loan or financing lease)</li> </ul>

## IF BONDS ARE SOLD DURING THE YEAR

<input type="checkbox"/>	<i>Following sale</i>	Prepare accounting entries and evaluate impact on budgets
<input type="checkbox"/>	<i>Following sale</i>	Request a budget extension if needed for costs of issuance
<input type="checkbox"/>		Prepare financial statement footnotes for long-term debt and refunding issues

## IF NEW MONEY BONDS ARE SOLD OR BOND PROCEEDS ARE UNSPENT

<input type="checkbox"/>		Review arbitrage rebate requirements and filings
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