



LOUISIANA STATE BOND COMMISSION
CERTIFICATION OF COMPLIANCE WITH CRITERIA FOR APPROVAL
OF LEASES UNDER EXPEDITED PROCEDURE

SBC014
Rev 9-20-13

Instructions: Complete all required fields, which are indicated by *. To retain an electronic version of the application form, use "Save As" option under File menu on Internet browser toolbar. Once the form is saved it can only be modified with Adobe Writer. If problems are encountered using form, call (225) 342-0040.

Name of Lessee *
Name of Lessor *
Equipment to be Leased *
Term of Lease *
Amount of Lease *
Interest Rate *

BEFORE ME, the undersigned authority, personally came and appeared
who declared that he/she is the for the Lessee and does hereby certify that:

The proposed lease agreement is being entered into for the purpose of acquiring movable property necessary to provide essential governmental services, more specifically the following: *

[Large empty box for describing the purpose of the lease]

If the lease agreement transfers ownership of the leased property to the Lessee at the end of the lease term or contains an option to purchase the leased property at a nominal price, it has been let in accordance with the public bid laws.

The Lessee has sufficient revenues to cover annual debt service on the lease pursuant to the provisions of R.S. 33:2922.

The total amount of the lease does not exceed the greater of \$100,000 or 10% of the Lessee's annual revenues.

The Lessee has not been in default on any debt obligation within the previous five years.

The following documents are attached:

- 1. Certified Resolution of the Lessee authorizing the lease.
2. Copy of the Lease Agreement.
3. Copy of the Lessee's current year budget.

Lessee's Agent or Authorized Officer

Sworn to and subscribed before me, this day of, at Louisiana.

NOTARY PUBLIC

**LOUISIANA STATE BOND COMMISSION
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Additional Application Requirements**

1. Financial Status *

End Date of Prior Fiscal Year *

Audit for Prior Fiscal Year completed *

- Yes and available on Legislative Auditor's website
- Yes but not available on Legislative Auditor's website †
- No †

† **Must** submit copy of Audited / Unaudited Financial Statements (covering all funds) for prior fiscal year.

More than 3 months since end date of previous fiscal year. * No Yes If **Yes**, submit

- (1) Interim Income Statement for current fiscal year (through most recently closed month) from General Fund and specific Fund(s) providing revenues to pay proposed debt service.
- (2) Interim Balance Sheet for current fiscal year (through most recently closed month) from General Fund and specific Fund(s) providing revenues to pay proposed debt service.

2. Complete the following chart for specific fund(s) reflecting excess revenues for payment of proposed debt as certified on page 1. Excess Revenues are defined as surplus funds after projected expenditures and fund transfers as adopted in the current year budget.

Specific Fund Legally Available for Proposed Debt *	Amount Adopted in Budget *	Amount of Available Excess Revenue *

3. Outstanding Debt Secured and/or Payable from Excess Revenues * Yes No If **Yes**, identify

Type of Debt *	Specific Fund Payable From *	Annual Payments *	Amount Budgeted *	Maturity *

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Documents Required at Submission

1. Certified Resolution(s) of District and/or Municipal/Parish Governing Authority must include:

Lease amount *	Interest rate *	Maturity *	Purpose
Security (Excess Revenues)	Legal Citation(R.S. 33:2922)	SBC Swap Policy Language **	

* Parameters must specify: "Not to exceed" OR "Not exceeding"
"To mature on or before", "To mature not before", "To mature no later than"

** Swap Policy Language must include:

" By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby. "

2. Adopted Budget for Current Fiscal Year (summary format)
3. Copy of Lease Agreement
4. Amortization Schedule/Debt Schedules for proposed lease (can be provided from lessor)
5. Amortization schedule/Debt Schedules for all outstanding debt secured by same source of excess revenues

Application Submission

Upon completion of all required fields, select PRINT FORM to print copies for your records.

The entire application package (Certification of Compliance form, certified resolution(s), financial statements, and other requirements as listed above) can be submitted electronically via email to SBC-Application@treasury.state.la.us.

Note: The only originals that must be physically transmitted after electronic submission, are certified resolution(s) and certification of compliance form, which must be received within 3 business days of electronic submission.

Submission of hard copy documentation must be mailed to:

<u>Sent via US Mail</u>	<u>Sent via Other Delivery Services</u>
State Bond Commission	3rd Floor - State Capitol
P.O. Box 44154	900 North 3rd Street
Baton Rouge, LA 70804	Baton Rouge, LA 70802

Upon receipt of each application submission, the documentation will be reviewed by SBC staff. A confirmation email will be sent to acknowledge receipt of the application, identify SBC tracking number, provide assigned analyst and confirm if all requirements have been met. If confirmation email is not received within 2 working days after electronic submission, call (225) 342-0040 to verify receipt of electronic submission.

Approval Process

The assigned debt analyst will review the documentation and request additional information if needed. An analysis will be completed based on the information provided. Upon completion of the analysis SBC staff will mail a notice to the commission members to notify them the request meets the criteria for approval under Title 71 of the LA Administrative Code. Each Borrowing submitted shall be approved by the executive director of the State Bond Commission 10 days following the mailing of the notice unless a member of the commission, prior to approval by the executive director, requests that the lease be placed on the agenda at the next Bond Commission meeting.