ADTR - Annual Debt Transparency Report
Reporting Guidelines

The California Debt and Investment Advisory Commission (CDIAC) provides the following definitions and instructions to facilitate the collection of high quality data and provide guidance to those responsible for submitting information to CDIAC under Government Code section 8855(k) (effective January 1, 2017). The definitions, data field requirements, and guidance for completing the report are intended to operationalize the statute while maintaining consistency with operative terms and processes formally defined under statute and California Code of Regulations, Title 4, Sections 6000 to 6062. CDIAC does not represent that these guidelines for the Annual Debt Transparency Report (ADTR) carry regulatory weight. They may be modified through a formal rulemaking process.

Definitions:

"Accreted Interest" means the amount of unpaid interest that has been accrued or added to the initial principal during the Reporting Period and become a repayment obligation of the issuer upon redemption of the Debt. Interest or value accretion is a feature of capital appreciation bond financing. Accreted Interest during the Reporting Period is also described as the compound accreted value of the Debt at the end of the Reporting Period less the compound accreted value at the beginning of the Reporting Period.

"Acquire" means to use the proceeds of a Marks-Roos authority bond financing to purchase the bonds of a local agency, make a loan to a local agency or transfer the proceeds to a local agency.

"Annual Debt Transparency Report (ADTR)" means the collection of all information required to be submitted to the Commission pursuant to Government Code section 8855(k).

"Authority" means the authorization to issue an amount of Debt, inclusive of the amount issued and subject to this ADTR, that is approved by vote of the electorate, taxpayers, or property owners, or, if absent a voter authorization, by act of the Legislative Body.

"Authorization Date" means the date that the voters, taxpayers or property owners approved the ballot measure or, if absent a voter authorization, the date the legislative body approved the issue of Debt associated with this Authority.

"Authorization Measure Name and Number" means the measure name/number of the authorization as it appeared on the ballot which was approved by voters.

"Debt" means a contractual agreement through which a Creditor or Creditors transfers assets or moneys of an agreed value or amount, or rights to beneficial use of assets, to an Issuer in exchange for one or more non-cancelable payments, inclusive of an interest component no matter whether it is paid, accrued, or imputed, over a specified period of time, the total present value of which is approximately equal to the value of the assets or rights on or about the time the transfer occurred. [See CCR Title 4, Section 6000(k)].

"Issue" means Debt entered into by an issuer and sold on a contemporaneous or nearly contemporaneous basis, in one or more series, under the terms of one Debt contract with the same Creditor.

"Lapsed" means Debt for which the authority to issue expired during the Reporting Period.

"Legislative Body" means the governing body which authorized the issuance of the Debt when a vote of the electorate, taxpayers, or property owners was not required to obtain issuance authority.

"Outstanding" means the original principal received from the sale of Debt and accreted interest, if any, has not been fully repaid to debtholders.

"Proceeds" means total funds available to the issuer to spend or value of the assets transferred from the creditor to issuer that are a <u>direct result</u> of the Debt issue for which the ADTR is submitted. Proceeds of the Debt issue do not include interest earnings on proceeds deposited in interest bearing accounts or comingled proceeds from other Debt issues.

"Principal" means the gross amount of money or value of the assets transferred from the creditor to the issuer in an Issue of Debt, not inclusive of original issue premium or discount, or accrued interest.

"Redemption Payment Date" means the date that the issuer made the payment, inclusive of principal, interest, or other sums due, to repay all or part of a Debt Issue.

"Refund/Refinance" means Debt issued to pay-down, refinance, or redeem outstanding Debt of the issuer.

"Replenishment" means an increase to the authorization amount that was caused by one or more Issues of debt, as when a long term issuance pays down other issuance under an interim (short-term) program.

"Reporting Period" means July 1 through June 30, annually.

"Resolution Number and Name" means the name and number given the resolution approved by the legislative body that provided the authority to Issue the Debt.

"Spent" means the use of the Proceeds of the Debt Issue to pay for goods, services, or obligations of the issuer.

State Law

Government Code section 8855(k) requires all state and local agencies submit an annual report for any issue of debt for which it has submitted a report of final sale on or after January 21, 2017. The report must be submitted within seven months after the end of the Reporting Period. The annual report must be submitted until the debt is no longer outstanding and all proceeds have been spent.

To facilitate and ensure consistency in reporting, CDIAC has developed the Annual Debt Transparency Report (ADTR).

IMPORTANT NOTES FOR SUCCESSFUL COMPLETION OF THE ADTR

1) You will be allowed 60 minutes of inactivity once you have logged into the ADTR. After 45 minutes of inactivity, a warning that the session will expire in 15 minutes will appear on screen. The warning will ask if you want to extend the session. If you answer "yes", a new 60 minute inactivity allotment will begin with the same warning appearing again after 45 minutes. <u>If you do not extend a session and allow any session to expire before you have submitted the report, you will not be able to submit your ADTR and all entered data will be lost.</u>

2) Do not enter any text (in names, terms, or descriptions) containing apostrophes. Due to the design and composition of the form, use of apostrophes in any of the data fields will cause errors and invalidate the submittal.

3) Move from data entry field to data entry field using the <TAB> key or by placing your cursor in a field with your mouse. **DO NOT use <Enter>.**

DATA FIELD	EXPLANATION OF DATA FIELDS
Fiscal Year Ending	Prepopulated from ADTR Landing page- **No edits allowed.** If the year is incorrect exit the report and enter the correct fiscal year.
CDIAC #	Prepopulated – **No edits allowed.**

SECTION I: GENERAL INFORMATION

I.A.	Issuer	Prepopulated with data submitted on the *Report of Final Sale (*RFS) - **No edits allowed.**
I.B.	Issue Name	Prepopulated with data submitted on the *Report of Final Sale (*RFS) conformed to CDIAC's naming convention. - **No edits allowed.**
I.C.	Project Name	Prepopulated with data submitted on the *Report of Final Sale (*RFS) conformed to CDIAC's naming convention. - **No edits allowed**.
I.D.	Date of Sale	Prepopulated with data submitted on the *Report of Final Sale (*RFS) - **No edits allowed.**
I.E.	Original Principal Amount of Issue	Prepopulated with data submitted on the *Report of Final Sale (*RFS) - **No edits allowed.**
I.F.	Net Original Issue Premium (Discount)	Prepopulated with data submitted on the *Report of Final Sale (*RFS) - **No edits allowed.**
I.G.	Proceeds Used to Acquire Local Obligations (Marks-Roos Only)	Enter amount used to acquire a local obligation(s) under a Marks-Roos financing structure. **Optional entry field**.
I.H.	Total Reportable Proceeds	Calculated field – **No entry.** *NOTE: This total must equal the total amounts reported for all fund categories reported under Section V.B.*

SECTION II: ISSUANCE AUTHORIZATION I

A.	Original Voter/Legislative Body Authorized Amount	Auto-populates with previously submitted data. **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
B.	Authorization Date	Auto-populates with previously submitted data. . **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
C.	Authorization Measure/ Resolution Name and Number	Auto-populates with previously submitted data. . **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
D.	Debt Authorized – Beginning of the Reporting Period	Enter data if this is the initial ADTR. Auto-populates for subsequent reports. **EDIT IF NECESSARY**.
E.	Debt Authorized – During the Reporting Period	If the authorization occurred within the reporting period, enter the original authorized amount. Or, if the authorized amount increased during the reporting period **not** as a result of a replenishment reported to CDIAC on a Report of Final Sale, enter the amount here. **Mandatory entry field.**
F.	Total Debt Authorized	Calculated field. **No entry.**
G.	Debt Issued	Auto-populates with previously submitted data. . **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
H.	Replenishment Reported During Reporting Period	Auto-populates with previously submitted data. (*If this data needs revision, please contact CDIAC*.)
I.	Debt Authorized but Unissued	Calculated field – **No entry**.
J.	Debt Authority – Lapsed	Enter the amount of authorization that lapsed during the reporting period. **Mandatory entry field.**
K.	Total Authorization Remaining	Calculated field – **No entry**.

SECTION II: ISSUANCE AUTHORIZATION II

A.	Original Voter/Legislative Body Authorized Amount	Auto-populates if data was previously submitted data. **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
B.	Authorization Date	Auto-populates if data was previously submitted data. **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
C.	Authorization Measure/ Resolution Name and Number	Auto-populates if data was previously submitted data. **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
D.	Debt Authorized – Beginning of the Reporting Period	Enter data if this is the initial ADTR. Auto-populates for subsequent reports. **EDIT IF NECESSARY**.
E.	Debt Authorized – During the Reporting Period	If the authorization occurred within the reporting period, enter the original authorized amount. Or, if the authorized amount increased during the reporting period **not** as a

result of a replenishment reported to CDIAC on a Report of Final Sale, enter the amount here. **Mandatory entry field.**

F.	Total Debt Authorized	Calculated field. **No entry.**
G.	Debt Issued During the Reporting Period	Auto-populates with previously submitted data. . **No entry allowed.** (*If this data needs revision, please contact CDIAC*.)
H.	Replenishment Reported During Reporting Period	Auto-populates with previously submitted data. (*If this data needs revision, please contact CDIAC*.)
I.	Debt Authorized but Unissued	Calculated field – **No entry**.
J.	Debt Authority – Lapsed	Enter the amount of authorization that lapsed during the reporting period. **Mandatory entry field.**
K.	Total Authorization Remaining	Calculated field – **No entry**.

SECTION III: PRINCIPAL OUTSTANDING

III.A.	Principal Balance – Beginning of the Reporting Period	For initial reports, this field is prepopulated with the principal amount issued. For subsequent reports, it is prepopulated with the balance remaining at the end of the prior reporting period. **Edit if necessary.**
III.B.	Accreted Interest	Enter the amount of accreted interest, if applicable – **Optional entry field**
III.C.	Total Principal and Accreted Interest	Calculated field – **No entry.**
III.D.	Principal Paid During the Reporting Period with Proceeds from Other Debt Issues.	Enter the principal that has been redeemed or paid down during the Reporting Period by debt issues reported to CDIAC. **Mandatory entry field.**
III.E	Principal Payments (not reported in III.D.) Made During the Reporting Period.	Enter the principal that has been paid during the Reporting Period. **Mandatory entry field.**
III.F.	Principal Outstanding - Ending	Calculated field – **No entry.**

SECTION IV: REFUNDING/REFINANCING ISSUES

	CDIAC Number	If the principal of the issue subject of this report has been redeemed or paid down, entirely or partially, during the Reporting Period, enter the CDIAC number(s) of the Debt issue(s) that was the source of the funds for the redemption. **Optional entry field.**
	Refunding/Refinancing Amount(s)	If the principal of the issue that is subject to this report has been redeemed or paid down, entirely or partially, during the Reporting Period, enter the amount of the proceeds from the refunding/refinancing Debt that were used for

the redemption or pay-down. **Optional entry field.**

NOTE: The total amount of proceeds reported as used to redeem or pay-down the principal subject to this report may not be greater than that which is reported in III.D.

	Redemption/Payment Date	Enter the redemption or payment date(s) that the principal and interest due were paid. *NOTE: Date must be within the Reporting Period.* **Optional entry field.**

SECTION V: USE OF PROCEEDS

A. Reportable Proceeds

V.A.(1)	Report Period End	Prepopulated from ADTR Landing – **No edits allowed.**
V.A.(2)	Begin	Prepopulated with amount of *"Total Reportable Proceeds"* field (Section I.H.) for the initial ADTR report. For subsequent reports, prepopulated with the prior year *"Reportable Proceeds Remaining Balance"*– **No edits allowed**.
V.A.(3)	Spent	Populates with total of amounts from Section V.B *"Proceeds Spent Current Reporting Period"* – **No edits allowed.**
V.A.(4)	Remain	Calculated field – **No entry.**

B. Proceeds Spent / Unspent

V.B.(1)	Fund Category	For the initial ADTR, select Fund Category from drop-down menu If pertinent category name is not listed, select "Other" and enter the name of fund in text box below the drop-down menu. *NOTE: A specific fund category name may be used only once. For example, if two categories "Refunding Escrow Account" are needed, choose one from the drop-down menu and choose the second as "Other" and enter "Refunding Escrow Account 2" to differentiate the two different funds.* **For subsequent years, these fields will be prepopulated with data from prior year(s) reports. Edit as necessary.**
V.B.(2)	Total Reportable Proceeds Available	For the initial ADTR, enter the amount of proceeds available at the beginning of the Reporting Period for the fund category selected. *NOTE: The available proceeds established for each category, when totaled together, must equal the amount reported as "Total Reportable Proceeds" under Section I.H.*
	"Add Fund" (build itemized list)	Click **"Add Fund"** to begin itemized list. Repeat items V.B. 1 & 2 above to enter data for the next fund category. Click **"Edit"** to the right of each line to make changes to the category or quantities in that line. Click **"Update"** to add

changes to list. Click **"Delete"** to remove the line from the list.

For subsequent years, these fields will be prepopulated with data from prior year(s) reports. Edit as necessary.

C. Expenditure of Proceeds

V.C.(1)	Fund Category	Select Fund Category from drop-down menu.
V.C.(2)	Purpose	Enter the description of the purpose for which expenditure was made (e.g., "insurance premium", "site preparation", etc.) *NOTE: Only expenditures with identical purpose descriptions will be summed year-to-year (e.g., an expenditure for "site preparation" in year 1 <u>will not</u> be added to an expenditure for "site prep" in year 2.)*
V.C.(3)	Expenditure in Current Reporting Period	Enter amount of proceeds spent during the Reporting Period for the purpose indicated.
	Refunded CDIAC #	If the expenditure was made to refund, refinance, or pay-down a prior Debt issue (i.e., the Fund Category selected was "Refunding Escrow"), enter the CDIAC number *of the issue that was refunded*, refinanced or paid-down with the proceeds of the issue subject to this report.
	"Add Details" (build itemized list)	Click **"Add Details"** to begin itemized list. Repeat items V.B. 1, 2, and 3 above to enter data for the next fund category. Click **"Edit"** to the right of each line to make changes to the category, purpose, or quantities in that line. Click **"Update"** to add changes to list. Click **"Delete"** to remove the line from the list. **For subsequent years, these fields will be prepopulated with data from prior year(s) reports. Edit as necessary.**

SECTION VI: ADTR REPORTABLE

VI.A.	Reportable in Next Fiscal Year	Automatically populates with "Y" or "N" based upon responses to following questions. **No entry allowed.**
VI.B.	Principal Balance has been:	Select **"Not Retired"** (i.e., there is principal balance that remains outstanding), **"Repaid", "Redeemed",** or **"Matured".** If any selection other than "Not Retired" is made, enter the pertinent redemption or maturity date in the Date field to the right of the selections. *NOTE: "Repaid", "Redeemed", or "Matured" may only be selected if the amount displayed in III.F is zero.* **Mandatory entry field.**
VI.C.	Proceeds have been fully spent	Select **"No"** if there are proceeds that remain unspent at the conclusion of the Reporting Period. Select **"Yes"** if all proceeds have been spent and enter the date upon which the last proceeds were spent in the Date field to the right

of the selections. Date must be within the Reporting Period. *NOTE: "Yes" may only be selected if the amounts displayed as remaining or unspent in V.A. and V.B. are zero.* **Mandatory entry field.**

SECTION VII: NAME OF PARTY COMPLETING THIS FORM

First Name, Last Name, Title, Firm/Agency, 1st Address, City, State, Zip Code, Area Code, Phone Number are prepopulated with contact information from the report of final sale. Make updates as necessary. An email address must be provided. – **Mandatory entry fields. Edit as necessary.**

SECTION VIII: ADDITONAL COMMENTS

Type comments or additional information into the space provided. DO NOT USE APOSTROPHES or other special characters (otherwise the report will not submit).

Validate Form	Click **"Validate Form"** when data entry is complete. User will be directed to any mandatory entry fields left blank or with invalid entries. When all fields are complete, a scroll box will appear allowing user to review and/or edit information.
Submit the Report	If all information is correct, scroll down to the end of the review/edit box and click **"Yes".** If edits are needed, clicking **"No"** will return the user to the entry form to make any desired changes and repeat the review/submit process.
Printing PDF copy of the Report	Click "Print PDF" ONCE and WAIT for the form to appear in the browser window. Print a hard copy of the form and/or save in the desired format once it appears.