

REQUIREMENTS FOR CSFA CONDUIT FINANCING APPLICATION (As of 5/19/21)

The follow items need to be received by the Authority and their counsel no later than outlined in the calendar below.

For first-time CSFA applicants an application needs to be received approximately five weeks prior to the scheduled board meeting the applicant plans to bring the item to. For all returning applicants and applications needs to be received four weeks prior. CSFA may consider, on a case basis, late applications and late documentation if scheduling conflicts etc. have been communicated in advance of either deadline.

Documents Needed at the time of Application

- ✓ **A Digital Copy of the application;**
- ✓ **Application Fee OR confirmation Fee is on its way to Sacramento or LA office;**
- ✓ **If the Underwriter's Discount exceeds \$13 per \$1,000 of bonds, a signed letter from the borrower (can be digital) that the borrower has approved those costs;**
- ✓ **Draft TEFRA Notice;**
- ✓ **Draft Resolution;**
- ✓ **Scan of signed Application Certification;**
- ✓ **Scan of signed Legal Status Questionnaire;**
- ✓ **Most recent audit (if not already on file);**
- ✓ **Term Sheet (prompts in application) that includes:**
 - Need for Grant Reserve (if any);
 - Private Placement/QIB/Applicable Sales Restrictions;
 - Rating anticipated/credit enhancement;
 - Maximum term of bonds;
 - Preliminary Sources and Uses and Cost of Issuance amounts;
 - Need for reimbursement from proceeds (if any).

Documents Needed During Staff Summary Process

- ✓ **Current and projected school financials in PDF form (used as supporting documentation);**
- ✓ **The school/network's most recent audit if not already on file;**
- ✓ **A description and timeline of required local approvals and demonstration that approvals will be in place prior to the bonds pricing;**
- ✓ **If the applicant is seeking a rating, evidence that the rating process has begun, and the anticipated date a rating is expected;**
- ✓ **Preliminary interested parties list (if a Special Purpose Entity is being created to act as Borrower, provide documentation);**
- ✓ **Preliminary financing schedule;**
- ✓ **Preliminary Title Report. If Preliminary Title Report does not show site/proposed school site in fee ownership of Borrower or an affiliated entity then:**
 - Copy of signed Real Estate Purchase Agreement;
 - Evidence of any required Conditional Use Permits for the site to operate as a charter school/Evidence of Phase I soils testing and/or an Environmental Impact Report if necessary for new construction.

Documents Needed by Board Meeting/Approval

- ✓ **Drafts of Indenture; Loan Agreement; Preliminary Limited Offering Memorandum (PLOM) or PLOM Memorandum;**
- ✓ **Resolution from school's board approving financing.**