

## Reason for Negotiated Refunding / Reason for Negotiated Sale of Revenue Bonds Report.

Section 53583(c)(B) and 54418 of the California Government Code  
Provisions Applicable to All Refunding Bonds of All Local Agencies (53580-53589.5)

Section 54418 of the California Government Code  
Provisions Relating to Bonds (54400-54435)

If any amount of the Principal is used to refund, redeem, or refinance other Debt, or the Debt type was revenue bonds as defined under Government Code 54313, and a Private Sale method was used instead of a Public Sale method, the reasons why the Issuer decided to use the selected Private Sale method. The local agency shall send a written statement, within two weeks after the bonds are sold to the California Debt Advisory Commission explaining the reasons why the local agency determined to sell the bonds at private sale or on a negotiated sale basis instead of at public sale. Furnishing this information on the Report of Final Sale shall meet the requirements of a written statement pursuant to Government Code sections 53583(c)(2)(B) and 54418 provided the Report of Final Sale is submitted to the Commission within the timeframe established under Government Code sections 53583(c)(2)(B) and 54418.

To facilitate and provide consistency in reporting, CDIAC has developed the ***Reason for Negotiated Refunding / Reason for Negotiated Sale of Revenue Bonds Form***.

<b>Data Field</b>	<b>Definitions. Clarification of Data Fields</b>
CDIAC Number	Enter the CDIAC Number
Issuer Name	Enter the proper name of the State or local entity legally authorized to enter into the debt contract.
Bond Issue Title	Enter the title of debt issue as it will appear on the financing documents, if known.
Project Name	Name of the project(s) for which the proceeds will be used if applicable. Include the name the specific assessment district, housing project, hospital, redevelopment project area, if known.
Actual Sale Date	Enter the date this debt issue was sold. CDIAC defines <i>sale date</i> in a <i>negotiated sale</i> or <i>private placement</i> as the date of the signing of the debt contract and in a <i>competitive</i> sale as the date of the bid acceptance.
Reason for Negotiated Refunding	If a local agency issuer sold refunding bonds at private (negotiated) sale, Government Code 53583(c)(2)(B) requires that the local agency, within 2 weeks of the sale, submit a written statement to the Commission stating the reason(s) why it did not sell the debt

issue at a competitive sale. The most common reasons cited for offering the debt issue at negotiated rather than public sale are listed. If the reason is not listed, select *Other* and specify the reason. If the written statement was received prior to submission of the *Report of Final Sale*, the reason submitted will be prepopulated.

Reason for  
Negotiated Sale  
of Revenue  
Bonds

If a local agency issuer sold enterprise revenue bonds at private (negotiated) sale, Government Code 54418 requires that the local agency, within 2 weeks of the sale, submit a written statement to the Commission stating the reason(s) why it did not sell the debt issue at a competitive sale. The most common reasons cited for offering the debt issue at negotiated rather than public sale are listed. If the reason is not listed, select *Other* and specify the reason. If the written statement was received prior to submission of the *Report of Final Sale*, the reason submitted will be prepopulated.

Filing Date

Date of submittal.

Filing Contact

Enter the name of the person filing the information with the Commission, including their agency/organization name, address, telephone and fax number and an e-mail addresses.