Overview
Application requirements were defined and adopted by the State Bond Commission through the legal rule making process specified in the Louisiana Administrative Procedures Act. The promulgated rules were compiled into Title 71 of the Louisiana Administrative Code (LAC), a copy of which can be found at:

Initial submissions must include all minimum requirements, as outlined on page 2, and must be received at SBC office at least 20 working days prior to the State Bond Commission (SBC) meeting at which the application will be considered. The specific deadlines can be found at:

Additional requirements, as outlined on page 3, must be received at SBC office at least 10 working days prior to the SBC meeting at which the application will be considered.

For certain requirements, forms have been developed for which a specific number (SBCxxx) has been assigned for reference purposes. The forms are listed by name and assigned SBC number. The forms, available in a format that can be downloaded, can be found at:

Electronic Submission
The use of an electronic submission process is strongly encouraged as a means of providing applications and other documentation to SBC's office. Application packages submitted electronically must be sent to:
SBC-Application@treasury.la.gov.

Each specific document type (application form, copy of certified resolution(s), financial statements, etc) must be included as a separate attachment in pdf, Word or Excel format. A scanned copy of the application fee check, if applicable, should be included in pdf format as one of the attachments.

When utilizing the electronic application mailbox, do NOT copy the SBC Director, Assistant Director, Debt Officer and/or any Debt Analyst on the submission emails. Sending an email to multiple email addresses is redundant and results in additional unnecessary verification. SBC’s internal workflow processes ensures the documentation reaches the appropriate staff in a timely manner and guarantees all electronic documentation is transferred to the image system.

The only originals required to be physically transmitted after electronic submission, are certified resolutions and application fee checks. Original certified resolutions and fee checks must be received within 3 business days of electronic submission.

Hard Copy Submission
Documentation must be mailed to:

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

SBC Staff Review and Confirmation
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 the SBC tracking number, provide the assigned analyst, and confirm if minimum requirements have been met. If a confirmation email is not received within 2 working days after electronic submission, call (225) 342-0040 to verify receipt of electronic submission.

NOTE: If additional information or clarification is needed, contact the Assistant Director at (225) 342-0040.
Minimum Requirements for All Applications

1. Application Form
   Refer to Forms Chart listed on Page 4

2. Certified Resolution(s)
   District; Municipal/Parish Governing Authority; Conduit Issuer
   
   Proposition Language (cannot exceed 200 words)
   
   **Note:** Refer to "Propositions Tax Classification" for explanation (i.e., new, renewal, continuation, etc)
   
   Legal Citation(s)
   
   Notice of Special Election
   
   **Note:** Must include requirements of Act 283 of the 2012 Legislative Session

   Debt to be Incurred
   
   Parameters for Amount, Interest Rate, and Maturity must include language as follows:
   
   "not to exceed" OR "not exceeding"
   
   "to mature on or before" "to mature not before" "to mature no later than" can be used.
   
   Specific Debt Instrument (i.e., certificates of indebtedness, notes, revenue bonds, etc)
   Purpose(s) for which proceeds will be used
   Security
   
   **Note:** Interest rate, maturity, & security, are NOT required for preliminary approval.
   
   Legal Citation(s)

   SBC Swap Policy Language as follows:
   
   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.
   
   **Note:** If a district submits an application, swap policy is not required to be included in
   Municipal/Parish Governing Authority resolution.

3. Approval Parameter Document
   
   **SBC017 / SBC018** / SBC Resolution for completion as evidence of SBC approval
   Proposition Language must match language in resolution adopted by governing authority.
   
   Legal Citation(s)

   Debt to be Incurred
   
   Parameters for Amount, Interest Rate, and Maturity include language as follows:
   
   "not to exceed" OR "not exceeding"
   
   "to mature on or before" "to mature not before" "to mature no later than" can be used.
   
   Specific Debt Instrument (i.e., certificates of indebtedness, notes, revenue bonds, etc)
   Purpose(s) for which proceeds will be used
   Security
   
   **Note:** Interest rate, maturity, & security, are NOT required for preliminary approval.
   
   Legal citation(s)

   SBC Fee Policy Language as follows:
   
   It is the policy of the State Bond Commission that all attorneys' fees involved in this matter must be
   approved by the Office of the State Attorney General prior to payment. Although this is not a
   conditional approval of this application, failure to obtain such approval may result in conditional
   approval of such regard by the Bond Commission in the future.

   **Note:** If a district submits an application, swap policy is not required to be included in
   Municipal/Parish Governing Authority resolution.

4. Application Fee
   Applicable on debt maturing in excess of 12 months, excluding budgetary loans made under

Additional Requirements (as applicable)

Debt to be Incurred

   Financial Disclosure Form (SBC002) and Professionals Attachment (SBC002 Attachment)
   
   Financial statements as outlined in Louisiana Administrative Code, Title 71, Section 103.E

   Refunding Bonds
   
   Debt to be Refunded Form (SBC004)

   Construction Involved
   
   Bonds Involving Construction Project Form (SBC005)

   Private Activity Volume Cap
   
   Bond Counsel Letter stating applicant meets IRS Code Requirements
   Escrow Fee or other documentation specified in Executive Order BJ 08-47

   Cooperative Endeavor Agreement
   
   Draft of agreement

   Tax Increment Financing (TIF)
   
   Tax Increment Financing Form (SBC006)
   
   Certified Resolution authorizing District to enter into Cooperative Endeavor Agreement
   Copy of Resolution creating Special Taxing District
Election Plan of Government Change
Copy of original language for which change is being proposed

Govt Unit / Local Political Subdivision
As Issuer and / or Beneficiary

Bonds
Bond Production Report that contains all items listed below:
- Sources & Uses
- Project Fund Distribution
- Net Debt Schedule
- Summary Statistics
- Proof of Arbitrage Yield
- Pricing Summary
- Summary of Assumptions

Debt to be Incurred
Adopted Budget of General Fund and Fund(s) from which debt service will be paid

Combined Debt Schedules (by series with principal and interest as separate columns) that contains (Except: Stand alone economic refunding applications)
- Proposed Debt at maximum parameters
- Outstanding Debt Secured &/or Payable from Same Source of Revenues
- Total of all Outstanding Debt;
- Total of Proposed and Outstanding Debt.

Immovable Property
For acquisitions with a value greater than $3,000
- Appraisal
- Purchase Price

Loan
For interest rate parameters exceeding 6%
- Copies of 2 bank letters stating interest rate at which institution will grant loan OR
- If Fiscal Agent Bank, copy of fiscal agent agreement

Paving Certificates
Copy of Certified Assessment Ordinance/Resolution
Engineer’s Report that contains
- Streets to be Improved
- Cost per Foot
- Est Project Cost
- Est City/Parish Contribution

Refunding Bonds
Official Statement(s) or equivalent document of Refunded Bonds
Savings Analysis, inclusive of costs, included in Bond Production Report that contains:
- Summary of Refunding Results
- Prior Debt Service
- Summary of Bonds Refunded
- Escrow Requirements
- Savings Recap (Annual Savings, Total Gross Debt Service Savings, NPV Debt Service Savings, NPV Savings as % of refunding Principal)

Secured by Ad Valorem/Sales Tax
Copy of Proces Verbal of pledged tax

Secured by Special Assessment
Assessment Methodology Report

Sewer Certificates
Copy of Certified Assessment Ordinance/Resolution
Engineer’s Report that contains
- Est Project Cost
- Assessable Footage
- Assessment Rate
- Assessable Funds
- Est City/Parish Contribution

Utility Project
Engineer’s Report
Revenue and Expenditure projections after 1st full year in service through debt maturity

Documents requiring SBC Approval
Drafts of pertinent documents to be approved (i.e. Loan Agreement, Trust Indenture, etc.)

Public Trust Final Approval
Bid Sheet

Private Activity Volume Cap
Project Budget

Qualified Zone Academy Bonds
Copy of Department of Education Allocation Letter
Copy of Letter with Match Provider Terms and Information

Swap
Term sheet (provider, terms, advisor, counter parties, etc.)
(Except: If swap involves private entity)
Formal swap policy of issuer
ISDA agreement

All other information and/or documentation requested by SBC Staff.
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<tr>
<th>TYPE</th>
<th>REQUIRED</th>
<th>DEPENDENT ON SPECIFIC APPLICATION</th>
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<tbody>
<tr>
<td>Elections</td>
<td>Application (SBC007) AND Approval Parameters (SBC017)</td>
<td>Multiple Propositions - Ad Valorem, Sales Tax, Special Assessment, Special Tax (SBC008)</td>
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<td>Multiple Propositions - GO Bonds (SBC009)</td>
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<td>Multiple Propositions - Plan of Government, Property Tax Exemption, Other (SBC010)</td>
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<td>Loans</td>
<td>Application (SBC011) AND Approval Parameters (SBC016)</td>
<td>Debt to be Refunded (SBC004)</td>
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<td>Financial Disclosure (SBC002) AND Professionals Attachment (SBC002 Attachment)</td>
<td>Tax Increment Financing (SBC006)</td>
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<td>Bonds</td>
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