

Bond Anticipation Note Schedule

SA-135 (Revised 03/17)

GENERAL INSTRUCTIONS: One (1) completed copy of this form should be filed with the State Aid Office for each note which is directly related to an approved building project. This form should be completed EACH school year for EACH NOTE sold or renewed. This form continues to be required even though most building aid is now based on assumed amortization. The form for borrowings with an issue date falling between 7/1/0X-6/30/0Y must be submitted to SED by 9/1/0Y.

School District Name:

BEDS Code:

1. Original BAN Original BAN Issue Amount:

Original BAN Issue Date:

Interest Rate:

Date of Voter Authorization:

2. BAN Renewals

Amount	Issue Date	Interest Rate	Amount	Issue Date	Interest Rate
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1st Renewal

2nd Renewal

3rd Renewal

4th Renewal

3. Enter the principal and/or interest from Budgetary Appropriations that were paid or anticipated being paid for the BAN instrument being completed (original BAN or a renewal BAN).

(Do not include accrued interest and/or premium payments received and do not include borrowed monies).

Principal Amount:

Interest Amount:

Date:

No. of Days if less than a full year:

4A. Amount of BAN to be Redeemed from Sale of Bonds:

4B. Bond Issue Amount that this BAN will be Redeemed into:

Date Bond Sold:

5. List below each project name and seven-digit number that are linked to this BAN

Project Name

Project No.

Project Name

Project No.

I hereby certify that the information contained in this form is true and correct to the best of my information, knowledge and belief. I hereby certify that construction will commence and that 10% of the district proceeds will be expended within 90 days of the first issue date of the referenced bonds.

Signature: _____ (Superintendent of Schools) Date: _____

School Official to be contacted regarding this form: _____ Phone: _____

Guidance/Instructions for SA-135 Form: Bond Anticipation Note Schedule (BAN)

Pursuant to New York State Education Law 3602 subdivision 6., districts must submit SA-135 forms for ALL district BAN borrowings. These forms continue to be required even though most building aid is now based on assumed amortization.

SA-135 (BAN) form for borrowing with issue dates between July 1, 20XX and June 30, 20YY, needed for the computation of the Statewide Average Interest Rate, are due no later than September 1, 20YY pursuant to Education Law 3602 subdivision 6. Statute requires districts to provide this information and it is critical to the calculation of a valid statewide average interest rate.

SED requires borrowing information to be submitted in order to have a complete borrowing history. This helps to better identify and solve district problems or issues.

Instructions for completing the SA-135 Form:

Heading:

- Enter the district name and 6-digit district code.

Section 1:

- Enter the original BAN issue amount.
- Enter the date of the original BAN.
- Enter the interest rate of the original BAN.
- Enter the Date of Voter Authorization, if applicable.

Section 2:

If the original BAN issued was redeemed into another BAN, please enter the renewal BAN in Section 2. The total amount borrowed for the renewal BAN must be entered in Section 2. Each year a BAN gets renewed, the SA-135 must be completed showing which renewal the BAN is in 1st, 2nd, and so on. Refer to the example below.

- Enter the Renewal BAN Amount.
- Enter the date of the Renewal BAN.
- Enter the interest rate of the Renewal BAN.

Example:

- The original BAN issue amount was \$1,000,000 dated 7/2/2014 with 1% interest rate.
- On July 2, 2015 the district paid no principal and paid \$10,000 interest.
- On July 1, 2015 the district renewed the \$1,000,000 plus borrowed \$500,000 more with 1.5% interest rate.
- Section 1 will show the original BAN issue in the amount of \$1,000,000 dated July 2, 2014 with 1% interest rate.
- Section 2 will show 1st renewal in the amount of \$1,500,000 dated July 1, 2015 with 1.5% interest rate.

Section 3:

Enter the principal and/or interest from Budgetary Appropriations that were paid or anticipated being paid for the BAN instrument being completed (original BAN or a renewal BAN).

- **Do not include accrued interest and/or premium payments that were received. If there was accrued interest and/or premium payments received, these payments must be reduced from the principal or interest prior to entering the principal and interest payments on the SA-135 schedule.**
- **Do not include borrowed monies.**

If the payment is less than a full year, enter the total number of days.

Enter the date the principal and interest were or are anticipated being paid.

Section 4A:

If the BAN or BAN renewal is going to be redeemed into a bond, enter the amount of the BAN that is being redeemed into the bond.

Section 4B:

If the BAN or BAN renewal is going to be redeemed into a bond, enter the amount of the bond and the date the bond was (will be) sold.

Section 5:

Enter the projects name and seven-digit number that are linked to the BAN. If there are not enough lines, note 'project list attached' and submit along with the SA-135 a separate list of the capital projects linked to the BAN. The list must include the project name and seven-digit project number for all capital projects linked to this debt instrument.

Example: Project Name: **SED High School** Program No: **0001-012**

Bottom Section:

- The Superintendent reviews the data for accuracy and signs/dates affidavit certifying that the information contained in the schedule is true and correct and that construction will commence and that 10% of the district proceeds will be expended within 90 days of the first issue date of the referenced bonds.
- The name and telephone number of the school official to be contacted regarding the SA-135.