

Flagstaff Academy
Bond Requirements

Requirement	Document- Section	Owner	Due Date	Start Date	FA Due Date	FA Complete Date	Completed by	Status	Finalized Date	Finalized by
Construction Progress Reports	CDA 3	Leonard Arnold	First of each month							
Quarterly unaudited financials	Lease 10.10 CDA 3		45 days after close of each fiscal quarter							
1st Quarter				30-Sep	30-Oct					
2nd Quarter				31-Dec	31-Jan					
3rd Quarter				31-Mar	30-Apr					
4th Quarter				30-Jun	31-Jul					
Admission, Enrollment & Wait List Policy	Lease 10.10 CDA 3		90 days after close of fiscal year	1-Aug	1-Sep					
Annual Audited financial statement	Lease 10.10 CDA 3		90 days after close of fiscal year	1-Aug	1-Sep					
Annual Budget	Lease 10.10 CDA 3		Prior to July 1 annually	1-May	1-Jun					
Resolution showing proof of appropriation of annual Lease payments	Lease 4.02		June 30 annually	1-May	1-Jun					
Maintain reserves & working capital	Lease 10.08		Tested June 30 annually. Certified to Trustee no later than earlier of 11/1 or 2 weeks after completion of annual audit	1-Aug	14-Aug					
No Default Certificate	Mortgage 8.14		Within 90 days after end of fiscal year	1-Aug	1-Sep					
Certificate of Insurance Compliance	Mortgage 6.03 Lease 8.04		Within 120 days after end of fiscal year	1-Sep	1-Oct					
Insurance Adequacy Review	Mortgage 6.03		August 1, 2011 and every 3 years thereafter	1-Jun	1-Jul					
Investment/Rebate Certificate	Mortgage 4.07		August 1, 2013 and every 5 years thereafter	1-Jun	1-Jul					
Retain Rebate Analyst	TRA 4.06(d)		On or prior to August 1, 2013	1-Jun	1-Jul					
Rebate deposit (if required)	TRA 4.03(b)(i)		Not later than 25 days after August 1, 2013	1-Jul	1-Aug					
Repair and Replacement Fund deposits	Mortgage 5.02(g) and definitions		Start July 2009 and monthly thereafter- Annual deposit amount is \$25,000 to maximum of \$200.00							
Completion Certificate	I-3.10 Mortgage 4.02(b)	Leonard Arnold								
Issuance Exp. Fund Termination	I 3.13 Mortgage 4.04	Leonard Arnold								
Set Aside Letter	Mortgage 4.01(b)(i)									
Authority Annual Fee	Mortgage 5.02(d)/(e)									
	CDA- Continuing Disclosure Agreements									
	TRA- Tax Regulatory Agreement									