

**CONNECTICUT STATE DEPARTMENT OF EDUCATION**  
**Division of Grants Management**  
**School Facilities Unit**

**Instructions**

**Notice of School Construction Bonds Refunded After July 1, 2001**  
**(Form ED045REF)**

**General:**

This form is to be used when requesting reimbursement of the costs of issuance of any refunding bonds issued for the purposes of paying, funding or refunding prior to maturity, all or any part of bonds, notes or other obligations which are eligible for an interest subsidy grant pursuant to Sections 10-292c to 10-292n of the Connecticut General Statutes. It may be submitted for either preliminary review for payment eligibility prior to refunding or for reimbursement of expenses after refunding. The applicant must indicate on the form the intended purpose of the submission. Forms submitted for preliminary review **MUST** be resubmitted when requesting actual payment.

Expenditures reported **MUST** be upfront and current expenditures that have been paid out of the school district's or town's current budget or other current funds. Future payments, expenditures capitalized into the refunding bonds or an instrument other than current funding are not eligible for reimbursement under this program.

If you have any questions regarding this form, please contact Michelle Dixon of the School Facilities Unit, at [michelle.dixon@po.state.ct.us](mailto:michelle.dixon@po.state.ct.us) or by calling (860) 713-6477.

**Specific Items:**

- 1) Indicate whether the data submitted is for preliminary evaluation of grant eligibility or for the reimbursement of final costs. Because we anticipate up to five business days to provide a response to preliminary requests, these requests should be submitted as soon as the cost data can be reasonably estimated. **However, final grant eligibility will be based on final data. Significant changes in data from preliminary to final may impact grant eligibility.**
- 2) Provide the estimated or actual date of the refunding bond issue. If the request represents final data and a request for payment, please be sure to include a copy of the Official Statement. Enter the anticipated or actual refunding date in Box 2.
- 3) Provide the cost anticipated or incurred for this refinancing attributable to each of the items listed. If "Other Fees" are reported, a description and explanation must be submitted with the form. Salaries of municipal employees are not eligible for reimbursement and must not be included. Enter the total in Box 3.
- 4a) Provide the amount of bonds refinanced in this refunding attributed to school construction projects being reimbursed **under the older bond reimbursement program** (C.G.S. 10-292m). Do not include in this number "new" school construction bond money not associated with refinanced bonds. Attach a list of the specific school construction projects impacted by the refunding. **Costs to refund bonds financing the local share of school construction projects with state grants paid as progress payments are not eligible for reimbursement.**
- 4b) Provide the total par amount of the refunding bonds. This includes all capitalized fees, escrows, etc.

- 4c) Divide Item 4a by Item 4b. This will give you the percent of eligible school bonds refinanced by the total refunding issue. Enter this number, as a percentage, in Box 4.
- 5) Multiply the Total Expenditures in Box 3 by the percentage in Box 4. This is the cost that may be eligible for reimbursement. Enter this number in Box 5.
- 6) Provide the other expenditures made for the refinancing. Enter the total in Box 6.
- 7a) Enter the total of debt service payments remaining in the old school construction bonds immediately preceding the refunding. These costs must be reported on a cash basis. **Do not consider net present value in this total.**
- 7b) Enter the total of debt service payments in the new bonds attributed to the refinanced school construction bonds. These costs must be reported on a cash basis. **Do not consider net present value in this total.**
- 7c) Subtract Line 7b from Line 7a. If this line is less than zero, there is no savings and the costs to refinance the bonds are not eligible for reimbursement. When submitting the form for final payment, please include a copy of the new debt service schedules which show both principal and interest payments with their respective totals over the life of the bonds.

Certifications: Please provide the required certifications and return the completed form to the School Facilities Unit.

Reminder of items to be included with the form when submitting for final payment:

- Copy of the Official Statement of the refunding bonds
- Copy of detail debt service payment schedules for the refunding bonds
- Verification report

The district must be able to provide upon request (Please do not submit unless asked):

- Documentation for all reported fees.
- Documentation reconciling reported school construction bonds refinanced to previously submitted ED045 forms.