

Gateway School District

**Securities & Exchange Commission (SEC)
Continuing Disclosures for Bond Issuer
Compliance with Rule 15c2-12**

Tuesday, June 1, 2021



Continuing Disclosure Overview

- All outstanding bond issues require the District to make several disclosures of information prior to December 31 of each calendar year.
- Audited Financial Statements.
- Operating Data – Various statistics compiled.
- Voluntary Disclosures – Budget & AFR.

Outstanding Bond Issues

- Currently: Three outstanding bond issues: (Principal Balance) & (Maturity Date) – Series of 2012 (\$1,730,000) (10/15/22) (Partially Refinanced), Series of 2016 (\$14,565,000) (7/15/27), & Series of 2020 (\$23,165,000) (10/15/32).
- As of 6/22/21: One additional outstanding bond issue – Series of 2021 (\$41,260,000) (10/15/43).
- Total outstanding bond principal = \$80,720,000. Total outstanding interest on bond issues = \$27,036,218. Grand Total of all District bond debt outstanding and payable = \$107,756,218.

Bond Continuing Disclosure Assistance

- Digital Assurance Certification (DAC).
- Excellent bond continuing disclosure partner!
- DAC monitors the District for any bond rating changes & discloses to the SEC on behalf of the District.
- DAC provides Business Manager with required CPE training opportunities.

Continuing Disclosure Activities

- Adopted Policies & Procedures – Recently updated.
- Filing of Required Reports & Other Operating Data – Currently up to date & filed on time!
- Notifications of material events in a timely manner to the SEC.
- Examples of material events: Debt service delinquencies, bankruptcy, & bond rating changes.