

Appendix D

Governmental Bonds Questionnaire

Part I - Post-Issuance Compliance - General						
Question Number	Question Text					
1	Do you have written procedures to ensure that governmental bond financings remain in compliance with the following federal tax requirements after the bonds are issued:	YES	NO	N/A	Does Not Issue Bonds	Did Not Answer
a	Proper use of bond proceeds?	103	65	1	3	3
b	Timely expenditure of bond proceeds?	102	66	1	3	3
c	Proper use bond-financed property?	100	68	1	3	3
d	Arbitrage yield restriction and rebate?	109	59	1	3	3
e	Timely return filings and other general requirements?	106	62	1	3	3
f	Documenting compliance with other general requirements?	97	71	1	3	3
		Elected or appointed officials	Non-elected or non-appointed officials	Staff Person	Other Person	None
2	Who is primarily responsible for monitoring post-issuance compliance?	75	39	67	26	4
		YES	NO	N/A	Does Not Issue Bonds	Did Not Answer
3	If more than one individual is responsible for maintaining the records related to bond financings, do you have written procedures for assigning responsibilities that would ensure post-issuance compliance?	32	39	97	0	7
4	Do you provide training or educational resources to personnel that are responsible for ensuring compliance with the post-issuance private use limitations for bond-financed property?	113	62	0	0	0
5	Are you aware of the following options available for voluntarily correcting failures to comply with post-issuance compliance activities?					
a	Taking remedial actions described under regulation section 1.141-12?	110	65	0	0	0
b	Entering into a closing agreement under the Tax-Exempt Bonds Voluntary Closing Agreement Program described in Notice 2008-31?	110	65	0	0	0

Part II - General Recordkeeping							
Question Number	Question Text	YES	NO	N/A	Does Not Issue Bonds	Did Not Answer	
6	Do you maintain records necessary to support the tax-exempt status of the bond financing?	165	4	0	0	6	
	If yes, for how long?						
	Less than the life of the Bonds						2
	Life of Bonds						18
	Life of the Bonds plus 3 years						138
	Life of the Bonds plus 5 years						1
	Indefinitely						3
	No response to time-frame / Not applicable						7
		On Paper	Electronic Media	Both	N/A	Did Not Answer	
7	How do you maintain your bond records?	35	0	129	0	11	
		YES	NO	N/A	Does Not Issue Bonds	Did Not Answer	
8	Do you maintain copies of the following records:						
a	Your Federal tax or information returns (e.g., Form 8038 series returns)?	158	11	1	0	5	
b	Your audited financial statements?	166	3	1	0	5	
c	Bond transcripts, official statements and other offering documents of your bond financings?	168	2	0	0	5	
d	Minutes and resolutions authorizing the issuance of your bond financings?	168	2	0	0	5	
e	Certifications of the issue price of your bond financings?	167	3	0	0	5	
f	Formal elections for bond financings?	96	5	69	0	5	
g	Appraisals, demand surveys, or feasibility studies for bond-financed property?	112	4	54	0	5	
h	Documents related to government grants associated with construction, renovation or purchase of bond-financed facilities?	100	4	66	0	5	
i	Publications, brochures, and newspaper articles for your bond financings?	131	12	27	0	5	
j	Trustee statements for your bond financings?	114	5	51	0	5	
k	Correspondence for your bond financings?	159	11	0	0	5	
l	Reports of any prior IRS examinations of your entity or bond financings?	51	3	116	0	5	

Part III - Investments & Arbitrage Compliance						
Question Number	Question Text	YES	NO	N/A	Does Not Issue Bonds	Did Not Answer
9	Do you maintain records documenting the allocations and earnings and investments related to your bond financings?	164	8	0	0	3
10	Do you maintain records for investments of your bond financing proceeds related to:					
a	Investment contracts?	54	5	113	0	3
b	Credit enhancement transactions?	91	3	78	0	3
c	Financial derivatives?	19	6	147	0	3
d	Bidding of financial products?	65	4	103	0	3
11	Do you maintain records of the following arbitrage documents:					
a	Computations of bond yield?	157	15	0	0	3
b	Computation of rebate and yield reduction payments?	133	34	5	0	3
c	Form 8038-T?	54	6	112	0	3
d	Form 8038-R?	25	6	141	0	3
12	Do you have written procedures for monitoring compliance with applicable yield restriction requirements when a subsequent reinvestment of bond proceeds results in a lower investment yield.	51	53	68	0	3
13	Do you have written procedures that monitor bond financings you expect will comply with the arbitrage rules as a result of the application of a temporary period exception or a spending exception?	71	55	46	0	3

Part IV - Expenditures & Assets						
Question Number	Question Text	YES	NO	N/A	Does Not Issue Bonds	Did Not Answer
14	Do you maintain records documenting the allocations of bond proceeds to expenditures?	165	5	0	0	5
15	Do you maintain records documenting the allocations of bond proceeds to bond issuance costs?	162	7	1	0	5
16	Do you maintain copies of requisitions, draw schedules, draw requests, invoices, bills and cancelled checks related to bond proceeds spent during the construction period?	164	6	0	0	5
17	Do you maintain copies of all contracts entered into for the construction, renovation or purchase of bond-financed facilities?	165	5	0	0	5
18	Do you maintain records of expenditure reimbursements incurred prior to issuing bonds for facilities financed with bond proceeds?	154	10	6	0	5
19	Do you maintain an asset list or schedule of all bond-financed facilities or equipment?	161	9	0	0	5
20	Do you maintain depreciation schedules for bond-financed depreciable property?	139	27	4	0	5
21	Do you maintain records that track your purchases and sales of bond-financed assets?	158	8	4	0	5

Part V - Private Business Use						
Question Number	Question Text	YES	NO	N/A	Does Not Issue Bonds	Did Not Answer
22	Do you maintain records of trade or business activities by or with non-governmental entities or persons with respect to your bond-financed facilities?	54	5	103	0	13
23	Do you maintain copies of the following agreements when entered into with respect to your bond-financed property:					
<i>a</i>	Management and other service agreements?	56	4	103	0	12
<i>b</i>	Research contracts?	11	4	148	0	12
<i>c</i>	Naming rights contracts?	12	4	147	0	12
<i>d</i>	Ownership documentation?	82	3	78	0	12
<i>e</i>	Leases?	53	3	107	0	12
<i>f</i>	Subleases?	26	3	134	0	12
<i>g</i>	Leasehold improvement contracts?	28	3	132	0	12
<i>h</i>	Joint venture arrangements?	21	3	139	0	12
<i>i</i>	Limited liability corporation arrangements?	9	3	151	0	12
<i>j</i>	Partnership arrangements?	11	3	149	0	12