

**Arkansas Department of Education  
 QUALIFIED ZONE ACADEMY BONDS  
 Revised April 2013 Application Form for Approval of Qualified Zone Academy**

<b><u>SECTION I: GENERAL INFORMATION</u></b>	
School District and LEA Number	Name of Superintendent
District Mailing Address (Street, City, State, Zip)	District Telephone Number (Area Code & Number)
County	District Fax Number (Area Code & Number)
Name and Grade Levels of School Site(s) of the Qualified Zone Academy	Physical Address of Qualified Zone Academy
Name and Title of Contact Person	Phone Number of Contact Person (Area Code and Number)
E-mail Address of Contact Person	
Allocation Amount Requested for Qualified Zone Academy Bond \$_____. (See Rules, Section 7.05 Allocation Process, for specific information.)	
<b><u>SECTION II: SCHOOL BOARD APPROVAL</u></b>	
<p>We, the undersigned, affirm that:</p> <ul style="list-style-type: none"> <li>• This project meets the criteria for eligibility set forth in federal law, section 1397(E)(d)(1-4).</li> <li>• This project is a part of a Qualified Zone Academy Project approved by our school board.</li> <li>• Students participating in this project will be subject to the same academic standards and assessments as other students educated by the system.</li> <li>• The required donation does not include services of any LEA employees.</li> </ul>	
Name of Superintendent (print or type)	Name of School Board President (print or type)
Signature of Superintendent	Signature of School Board President
Date	Date
Approval of this action is recorded in the official minutes of the school board meeting held on _____/_____/20____	

<b>SECTION III: PROGRAM DESCRIPTION</b>
<b>Part A:</b> Attach stated goals of the program for which QZAB allocation will be used.
<b>Part B:</b> Attach an overview of the proposed program. Include a description of how this program will be sustained after the initial investment. (The complete plan may be provided.)
<b>Part C:</b> Attach a completed Assurance of Private Contribution form (A separate form is required for each contributor.)
<b>Part D:</b> Include net present value of all goods and services as priced on <a href="http://research.stlouisfed.org/fred2/">http://research.stlouisfed.org/fred2/</a> . Print and attach this information to the application. Include net present value of all goods and services.
<b>Part E:</b> Districts in academic or fiscal distress should attach a brief explanation regarding how the proposed program relates to the School Improvement Plan.

<b><u>PROJECT FUNDING</u></b>		
Complete the information requested. Attach a list of equipment, materials, labor, and cost estimates for the proposed project. Be as specific as possible and be sure to identify the school site that the allocation will be used to benefit. General descriptions such as "school equipment" or "facility repair" lack the necessary detail.		
<b><u>Specific Proposed Use of QZAB Allocation</u></b>	<b><u>Amount of Allocation Requested</u></b>	<b><u>List School Site(s) to Benefit from this Allocation</u></b>
<b><u>TOTALS</u></b>		

**ASSURANCE OF PRIVATE CONTRIBUTION**

(Attach a separate form for each contributor or separate entity contributing to the project.)

NAME OF PRIVATE PARTNER: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: (\_\_\_\_) \_\_\_\_\_ FAX: (\_\_\_\_) \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_ TITLE: \_\_\_\_\_

This is to certify that the above-named private entity will make a contribution totaling \$ \_\_\_\_\_  
 to \_\_\_\_\_ for the purpose of \_\_\_\_\_.  
Name of school site to benefit from donation Project to be undertaken

Goods or Services Contributed	Value of Contribution	School Site to Benefit from Donation	Date of Donation - ___/___/20__ to ___/___/20__
TOTAL	\$		

Name of Representative Authorizing Contribution: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_/\_\_\_/20\_\_

- Contributions made prior to local board approval of the QZAB are not acceptable.
- If the contribution will be made more than 12 months in the future, including contribution of time, it will be discounted to its present value as of the time the interest-free donation is provided. The present value of the private contribution will be calculated using the Treasury Constant Maturity rate taken from: <http://research.stlouisfed.org/fred2/>.
- Eligible donors are private entities (not public entities). Services of employees of LEA are not eligible donations.
- Contributions of volunteer time should be estimated at reasonable fair market value for the community.
- Multiple business sponsorships are allowable.
- Business contributions MUST have a present value of a minimum of 10% of the gross proceeds of the QZAB.

ADDITIONAL INFORMATION – REVISED March 1, 2013

1. Has a fiscal agent been employed to assist the district with the QZAB application or corresponding debt application?  
 Yes (Provide copy of the fiscal agent agreement)  
 No
2. If a bond application is submitted with the QZAB application, for presentation at the same state board meeting, does the district intent to proceed with the bond application if the QZAB allocation is denied or is lower than requested?  
 Yes  
 No
3. If the approved QZAB allocation is lower than the requested QZAB allocation, will the proposed project remain the same?  
 Yes  
 No (Provide revised application once allocation amount is known)
4. Subsequent changes to the approved QZAB application must be submitted in writing and signed by the superintendent and board president. These changes will be presented to the QZAB committee for review. Substantive changes may require state board approval.
5. QZAB allocations to be issued as bonds will be rounded down to the nearest \$5,000 increment to facilitate bond issuance.
6. Indicate the anticipated start date of the project: \_\_\_\_\_  
Issuers must expect within six months, to enter into a binding commitment with a third part to spend at least 10% of the proceeds.
7. Notify the Loans and Bonds Unit when the funds have been spent and the project is complete. Issuers must reasonably expect to spend 95% of QZAB proceeds within five years of the sale of bonds.
8. This is not a loan application. Application for money to fund the project must be made separately.