



PUBLIC SCHOOLS OF NORTH CAROLINA

STATE BOARD OF EDUCATION William C. Harrison, Ed.D., *Chairman and Chief Executive Officer*
DEPARTMENT OF PUBLIC INSTRUCTION June St. Clair Atkinson, Ed.D., *State Superintendent*
WWW.NCPUBLICSCHOOLS.ORG

MEMORANDUM

TO: Public School Superintendents
Chairs of County Boards of Commissioners

FROM: Dr. Benjamin J. Matthews
Director, School Support

DATE: February 17, 2010

SUBJECT: Qualified Zone Academy Bonds State Reporting Requirements

In addition to the federal reporting requirement of the Davis Bacon Act, North Carolina also has three (3) reporting requirements each LEA or County must fulfill.

Phase I - Initial Application If you have not submitted a complete application or need to adjust the Spending Plan due to the difference in your application amount and your final allocation, please submit these items to School Planning prior to bond issuance.

Phase II - Bond Issuance Once bonds have been issued please fill out the first page of this packet titled Phase II and submit to School Planning within 30 days. Bond issuance must occur no later than December 31, 2010 for the 2008 QZAB Allocations; therefore this form must be submitted by January 31, 2011 at the latest.

Phase III – Project Completion Upon completion of the project please submit page two of this packet titled Phase III no later than 30 days after completion. Include with this form the Certification of Completion and Compliance from the Architect.

This packet can also be found online at www.schoolclearinghouse.org. Questions may be directed to Mary Gruebna, School Planning at (919) 807-3556.

BJM/mkg

CC: LEA Finance Directors
County Finance Directors
LEA Maintenance Directors

OFFICE OF FINANCIAL AND BUSINESS SERVICES

Philip W. Price, *Chief Financial Officer* | pprice@dpi.state.nc.us
6326 Mail Service Center, Raleigh, North Carolina 27699-6326 | (919) 807-3600 | Fax (919) 807-3604
AN EQUAL OPPORTUNITY/AFFIRMATIVE ACTION EMPLOYER

QUALIFIED ZONE ACADEMY BONDS PROGRAM
(QZAB)
STATE REPORTING REQUIREMENTS PHASE II

LEA _____ LEA Code ___ __ ___

Date _____ School Code ___ __ ___ DSP Property Number (if known) ___ __ ___

School _____ Grades _____

PHASE II - BOND ISSUANCE

(Note: Phase I reporting information is taken from the LEA application for QZAB funding)

Date of bond issuance _____

Value of bonds issued \$ _____

Lender purchasing bonds _____

Reminder: 10% of bond funds must be committed by contract with a third party within 6 months after issuance of the bonds and all funds must be expended within three years of bond issuance.

Please return no later than 30 days after bond issuance to:

QZAB V
School Planning Section
North Carolina Department of Public Instruction
6319 Mail Service Center
Raleigh NC 27699-6319

Print Name/Title _____ Signature _____ Date _____

QUALIFIED ZONE ACADEMY BONDS PROGRAM
(QZAB)
STATE REPORTING REQUIREMENTS

PHASE III – PROJECT COMPLETION

LEA _____ LEA Code ___ __ ___

Date _____ School Code ___ __ ___ DSP Property Number (if known) ___ __ ___

School _____ Grades _____

Total project cost \$ _____

Amount of QZAB authority utilized \$ _____

Sources of other funding _____ Amount \$ _____

(Note: Funds and reporting are NOT allowed to be comingled)

Project Completion

Date of completion _____

Note: Proper records of this project and bond shall be kept available for future local, state or federal audit purposes.

Attach the “Certification of Completion and Compliance” from the Architect and return no later than 30 days after project completion to:

QZAB V
School Planning Section
North Carolina Department of Public Instruction
6319 Mail Service Center
Raleigh NC 27699-6319

Print Name/Title _____ Signature _____ Date _____