


COMPTROLLER POLICY MANUAL

	<b>POLICY: CMP 133</b>
	Section: 100 General
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	Responsible office: Comptroller
	Origination date: 01/28/2013
<b>Subject: Continuing Disclosure Annual Report</b>	Effective date: 01/28/2013
	Revision date: 01/26/2016

**PURPOSE**

Annually by February 1st of each year the University will file the following disclosures regarding its outstanding System Revenue and Lease Revenue bonds, Certificates of Participation and SPEED Bonds using the Electronic Municipal Market Access (EMMA) system at <http://emma.msrb.org>

**CMP 133: Continuing Disclosure Annual Report**

1. Purpose of the Disclosure Undertaking. This Disclosure Undertaking is being executed and delivered by the Board for the benefit of the Bondholders and in order to assist each Participating Underwriter in complying with the Rule.

2. Annual Information and Audited Financial Statements
1. Annual Information for the preceding Fiscal Year not later than the Filing Date for each Fiscal Year; and
  2. Audited Financial Statements for the preceding Fiscal Year not later than the later of the Filing Date for each Fiscal Year or promptly after becoming available to the Board.
  3. Quantitative financial information and operating data concerning the operations of the University of the type set forth in the Official Statement under the headings:

System Revenue Bonds:

- a. Schedule of Historical Gross Revenues;
- b. Schedule of Gross Revenues and Debt Services Requirements, but only as it relates to the column labeled Total Debt Service Requirements; and
- c. Receipts from Other Major Revenue Sources.


SPEED bonds:

- a. Historical State Lottery Distributions by Program, but only as it relates to distributions to the SPEED Fund;
- b. Schedule of Historical System Revenues;
- c. Schedule of System Revenues and Debt Services Requirements, but only as it relates to the column labeled Total Debt Service Requirements; and
- d. Receipts from Other Major Revenue Sources.

Lease Revenue Bonds:

- a. Schedule of Historical Gross Revenues;
- b. Outstanding System Revenue Bonds;
- c. Certificates of Participation and Other Obligations;
- d. Statement of Revenues, Expenses, and Changes in Net Position;
- e. Comparative Breakdown of Current Operating Funds Balance;
- f. Total Student Enrollment;

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- g. Undergraduate Applications, Admissions and Enrollments;
- h. Graduate Applications, Admissions and Enrollments.

Certificates of Participation

- a. Total Student Enrollment;
- b. Undergraduate Applications, Admissions, and Enrollment;
- c. Graduate Applications, Admissions and Enrollment;
- d. Statement of Revenues, Expenses, and Changes in Net Position;
- e. Combined University and Component Units;
- f. Schedule of Tuition and Registration Fees Per Student;
- g. Tuition for Out-of-State Students;
- h. Summer School & Other Fees;
- i. Legislative Appropriations;
- j. Comparative Breakdown of Current Operating Fund Balances;
- k. Schedule of Historical Gross Revenues;
- l. Receipts from Other Major Revenue Sources;
- m. Summary of Current Operating Funds, Gifts, Grants & Contracts;
- n. System Revenue Bonds Outstanding;
- o. Certificates of Participation;
- p. Other Obligations;
- q. Debt Service Requirements.

[NAU Debt Policy CMP 132](#)

[Form 8038CP Filing Instructions](#)

[Internal Revenue Service Build America Bonds and Direct Payment Subsidy Implementation](#)