

QUALIFIED ZONE ACADEMY BOND INFORMATION

The Missouri Department of Elementary and Secondary Education (DESE) administers the Qualified Zone Academy Bond (QZAB) program through the Financial and Administrative Services Section.

Missouri Parameters

The Missouri parameters are as follows:

- A district or charter school may apply for one project during the current application cycle.
- An eligible project is for a single building (academy).
- A district must arrange its own financing through a voter-approved bond issue. Missouri state statutes pertaining to bonded indebtedness apply.
- Bonds may be used for rehabilitating or renovating the public school facility in which the academy is established and/or providing equipment for use at the academy.
- For QZAB applications, voter approval and issuance of the bonds must occur by December 31, 2011.
- A district must be accredited or provisionally accredited by DESE.
- A district must not be financially stressed per Sections 161.520 through 527, RSMo.
- A charter school must provide information on the school's debt and repayment plan, including how the debt will be paid if the charter school closes before the final payment is made. A charter school considering applying should contact the Financial and Administrative Services Section at (573) 751-0357 for the list of required documents.
- All applicable federal and state laws and regulations are observed.
- Applications must be complete and properly signed.

Application Selection Procedure

Applications must be received by the Financial and Administrative Services Section by 4:00 p.m., Monday, February 28, 2011.

Applications will be priority ranked using the following criteria to identify "high poverty schools" for the purpose of this program:

- For this application cycle, percent of students in the school building listed on the application eligible for free or reduced price lunch, carried to two decimal places (January 2011, count) ranked high to low.
- The district's equalized assessed valuation per average daily attendance (ADA) for the preceding year, ranked low to high, when there are ties on percentage of free or reduced price lunch.

After the application deadline, schools will be notified if their project was approved for authorization of Qualified Zone Academy Bonds in a timely fashion.