

# MUNICIPALITY PROCEDURES

## E.M.M.A. Requirements

### (Electronic Municipal Market Access)

- ❖ On or prior to September 30 of each fiscal year, starting September 30, 2019
- ❖ We must submit electronically to Municipal Securities Rulemaking Board "EMMA" system
  - Audited Financial Statements
  - Operating data
    - Schedule outstanding debt issued by the Fire District
    - Most current adopted budget
    - Property valuation information
    - Tax rate, levy and collection data
  - We must notify EMMA within 10 days of any of the following material events:
    - Principal and interest payment delinquencies ;
    - Non-payment related default, if material;
    - Unscheduled draws on debt service reserves reflecting financial difficulties
    - Substitution of credit or liquidity providers, or their failure to perform
    - Adverse tax opinion , the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notice of Proposed issue (IRS Form 5701 – TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
    - Modifications to right of security holders, if material
    - Bond calls, if material, and tender official
    - Defeasances
    - Release, substitution, or sale of property recurring payment of securities, if material
    - Rating changes
    - Bankruptcy, insolvency, receivership or similar event of the Fire District
    - The consummation of a merger, consolidation, or acquisition involving the Fire District or the sale of all or substantially all of the assets of the Fire District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions , other than pursuant to its terms, if material
    - Appointment of a successor or additional trustee or the change of name of trustee, if material