



**AGREEMENT FOR MUNICIPAL ADVISORY SERVICES
For Annual Continuing Reporting and SB 1029 Filings (CDIAC)**

SEC Rule 15c2-12 Continuing disclosure consists of important information about municipal bonds that arises after the initial issuance. Information reflects the financial health or operating condition of local government. Requires dealers to ensure that local government issuing bonds provides certain information to the MSRB about securities on an ongoing basis. These disclosures are made available to investors and the public on MSRB’s Electronic Municipal Market Access (EMMA) website.

Fees for Annual Reporting & Disclosure Filings

Compensation to KNN associated with the District's annual continuing disclosure report filings, material notice filing obligations, and annual debt transparency reports shall be billed on an annual fee basis. Total not-to-exceed fees (including applicable expenses) shall not exceed \$9,500 per applicable fiscal year. A detailed breakdown of applicable fees for each reporting requirement is outlined below. Invoices for payment will be billed upon completion of each respective filing.

Annual Continuing Disclosure Report Filing:	
Report Filing Fee:	<ul style="list-style-type: none"> ▪ \$3,000 for one series of bonds or certificates of participation (\$500 per additional series) ▪ Not to Exceed \$5,000 per year
Report Data Expenses:	<ul style="list-style-type: none"> ▪ As required by the District's continuing disclosure report obligations ▪ Not to exceed \$500 per year
Event Notice Filing:	
Event Notice Fee:	<ul style="list-style-type: none"> ▪ \$500 per Event Notice filing as needed ▪ Not to exceed \$1,000 per year
Annual Debt Transparency Report (ADTR):	
Report Filing Fee:	<ul style="list-style-type: none"> ▪ \$500 per ADTR filing ▪ Not to exceed \$3,000 per year
Maximum Total Not to Exceed Fee Per Year: \$9,500	
Term of Filing Services: 1/1/2023 – 1/3/2028	

DATE
Warren Galletti
Arena Union Elementary School District

Joanna Bowes

4/1/2024
Joanna Bowes
Managing Director, KNN Public Finance

Date: April 1, 2024