

	Government Issued Bonds	63-20 Bonds
Who Issues the bonds	Government Agency authorized to incur debt (e.g. state or county treasurer, city finance officer, school board, UW)	Non-Profit Corporation issuing debt on behalf of and approved by government entity.
Tax Exempt?	Yes	Yes
Purpose	Essential public purpose	Essential public purpose
Security	Backed by full faith and trust (GO bonds), or Backed by certain revenue stream (COPS paid with lease payments or other dedicated revenue source)	Lease-purchase agreement
Developer	Government agency contracting with architects and contractors, or design-build firms, or construction management firm.	Private developer under state contractual requirements
Operator	Government agency	Private operator
Maintenance	Funded by discretionary operating and capital budgets	Built into lease purchase agreement to maintain value of facility as security to bonds
Ownership	Government ownership	Government ownership at the end of lease-purchase