

**APPROVAL OF RESOLUTION AUTHORIZING ISSUANCE OF NOTE IN
ANTICIPATION OF STATE SCHOOL AID**

BACKGROUND:

This year, it is necessary for Monroe Public Schools to borrow funds to meet cash flow needs. The District has successfully utilized the State Aid Note Program in previous years and feels very comfortable with the process.

At this time, it is anticipated that the District’s borrowing needs for the current year will be approximately \$3 million. This resolution would be in place of the previously approved line of credit resolution.

ENCLOSURE:

Borrowing Resolution – Collins & Blaha
State Qualified Letter

RECOMMENDATION:

Move that the Board of Education approve the District’s issuance of a State Aid anticipation note not to exceed 3,000,000.00 as presented.

MOTION: _____ **SUPPORT:** _____ **ACTION:** _____

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mr. Heck	_____	_____	_____	_____
Mr. Jenkins	_____	_____	_____	_____
Mrs. Myers	_____	_____	_____	_____
Mr. Sabbadini	_____	_____	_____	_____
Mrs. Terrasi	_____	_____	_____	_____
Mrs. Vincent	_____	_____	_____	_____
Mrs. Williams	_____	_____	_____	_____