



State of Arizona
Department of Education

SCHOOL FINANCE MEMORANDUM 19-003

TO: School District Superintendents, Business Managers and County School Superintendents

FROM: Lyle Friesen, Deputy Associate Superintendent of School Finance

DATE: July 9, 2018

SUBJECT: FY 2019 Cash Advance of State Aid

Per A.R.S. Section 15-973, Subsection C, school districts are eligible to receive an advance of basic state aid if sufficient appropriated funds are available and the school district can show that additional state monies are necessary for current expenses. Posted to ADE's web site <http://www.azed.gov/finance/district-cash-advance/> is the FY 2019 Cash Flow Analysis form that must be completed and returned to the Arizona Department of Education to verify the school district's need of an advance payment of basic state aid. The completed form must be accompanied by a formal letter of request addressed to:

Arizona Department of Education
School Finance
Attention: School Finance Payment Team
School Finance Unit, Bin 13
1535 West Jefferson Street
Phoenix, Arizona 85007

This request must include the following statement:

"Under the provisions of A.R.S. § 15-973, Subsection C, and by resolution of the Governing Board, _____ District requests an advance of state aid in the amount of \$_____ in order to alleviate the projected cash deficit as shown on the attached Cash Flow Analysis."

The clerk or president of the governing board must sign the request that includes the above statement. The request may include any other comments you wish to make to support the need for an advance payment.

Cash Advances must be approved by the Superintendent of Public Instruction, the State Treasurer and the Director of the Department of Administration prior to the release of payment. Please allow 3-5 weeks for this approval process, and take that timeline into consideration when submitting for one in hopes of it being included in the next scheduled payment. The last opportunity to receive a cash advance is in the March 1 apportionment payment. Therefore, final cash advance requests for the fiscal year must be received by February 1, 2019.

In addition to the processing directions outlined above, an electronic copy of your cash flow analysis must be sent to sfpaymentteam@azed.gov. Please include "**Cash Advance Request**" in the subject line. If you need additional information please contact the payment team at (602) 542-5695 or by email at sfpaymentteam@azed.gov.

Eloy Elementary School District #11

1011 N Sunshine Blvd. Eloy, Arizona 85131

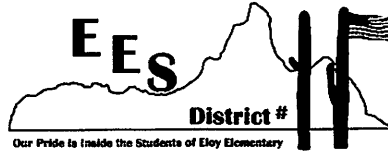
520/466-2100 • Fax: 520/466-2101

Website: www.eloyesd.org

ADMINISTRATION:

Ruby James, Superintendent

Edward Saucedo, Business Manager



BOARD OF GOVERNORS:

Anna Ogle, President

Paul Rodriguez, Board Clerk

Ralph Moran

Mary Tarango

Frank Acuña III

August 13, 2018

Arizona Department of Education

School Finance

Attention: School Finance Payment Team

School Finance Unit, Bin 13

1535 West Jefferson Street

Phoenix, Arizona 85007

Dear School Finance Payment Team,

Under the provisions of A.R.S. § 15-973, Subsection C, and by resolution of the Governing Board, Eloy Elementary School District requests an advance of state aid in the amount of \$750,000 in order to alleviate the projected cash deficit as shown on the attached Cash Flow Analysis. With recent reductions in federal funding, Eloy Elementary's carryforward cash in our M&O has been reduced to a point that Wells Fargo Bank no longer wants to provide a Line of Credit (LOC). Eloy Elementary has been proactive with this projected cash flow issue and we recently were allowed to levy additional taxes with the Pinal County Board of Supervisors. In addition, we are in communication with Wells Fargo Bank to reconsider a LOC.

For further questions, please call 520-466-2100 or email me at ruby.james@eloyesd.net.

Respectfully,

Anna Ogle

Eloy Elementary Governing Board President

Abigale
CURIEL SCHOOL
Abigale Tarango, Principal

INTERMEDIATE SCHOOL
Kevin Oursler, Principal

JUNIOR HIGH SCHOOL
Danny Rogers, Principal