

MS 126C.17 subd. 9a Board Approved Referendum Allowance was enacted in 2013 and authorizes the option for school boards to convert \$300 of referendum authority to Board Approved Referendum Authority. The Becker School Board approved this last month.

Our financial advisor (Baird), Kevin Januszewski, and I were not aware that MDE changed the “order of operation” to calculate the conversion in 2014. Please see the attached calculations.

The result of the MDE interpretation would reduce our total referendum authority from \$1,271 ppu to \$964 ppu, a reduction of \$307 if we leave the resolution adopted last month in place. Therefore, we and MDE are **recommending that the school board rescind the resolution Converting Voter Approved Referendum Authority To Board Approved Referendum Authority**, which was adopted last month.