

TO: Board of Education

FROM: Chris Rice

DATE: August 20, 2018

RE: Approval of Annual School Bond Qualification & Loan Program Application to Borrow

It is necessary for the district to borrow funds to meet the obligations of the debt retirement funds. In fiscal year 2018-2019, it is being estimated in the Annual School Bond Qualification & Loan Program Application that the district must borrow \$707,325.

RECOMMENDED BOARD ACTION:

“RESOLVED, that the Board of Education approves the Annual School Bond Qualification & Loan Program Application to borrow the estimated amount of \$707,325 for fiscal year 2018-2019 to meet district debt payment obligations.”