

**LIVONIA PUBLIC SCHOOLS  
BOARD OF EDUCATION MEETING  
June 23, 2014**

**ITEM: VI.F.**

**TOPIC:                   Approval of 2014-2015 Cash Flow Borrowing**

**RECOMMENDATION:**

Move that the Board of Education of the Livonia Public Schools School District adopt the attached resolution authorizing issuance of notes in anticipation of state school aid. This resolution will authorize the borrowing of not more than \$\_\_\_\_\_ for the 2014-15 fiscal year through the Michigan Finance Authority, or to borrow from a bank or financial institution, whichever is in the best interest of the District.

**RATIONALE:**

In order to meet obligations throughout the 2014-15 school year, the district will need to borrow up to \$\_\_\_\_\_.

**BUDGETARY INFORMATION:**

Proceeds of the note will be received in August 2014. Repayment of principal and interest and any fees will be paid from state aid payments.

**RESOURCE PERSONNEL:**

Lisa Abbey, Director of Business Services

**EXHIBITS:**

Attached

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