



Loan Agreement

This Loan Agreement ("Agreement") is entered into on June 16, 2025, by and between Boerne Independent School District - School Nutrition Program ("Borrower" or "SNP"), and Boerne Independent School District - General Fund ("Lender").

1. Purpose of Loan: The Borrower agrees to borrow funds from the Lender to cover indirect costs that were not charged to the SNP during the period July 1, 2024, to June 30, 2025.

2. Loan Amount: The total loan amount shall not exceed the SNP allowable direct costs minus distorted costs multiplied by the unrestricted indirect cost rate of 17.492%.

3. Interest Rate: The loan shall be interest-free.

4. Repayment Terms: This loan will be repaid in full on or before August 31, 2025.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Signature of Borrower

Signature of Lender

Printed Name of Borrower

Printed Name of Lender

Title of Borrower

Title of Lender

Date

Date _____