

AUTHORITY: Act 92, 2005, as amended

COMPLETION: Required

Due Date: August 1, 2024



Bureau of Bond Finance
School Loan Revolving Fund
430 W. Allegan
Lansing, MI 48922

GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RACHAEL EUBANKS
STATE TREASURER

**School Loan Revolving Fund
Annual Loan Application
Cover Transmittal**

School District Name Mendon Community School District

District Code 75-060

Winter Levy **Summer/Split Levy**

PURPOSE: Use this form as a cover sheet and checklist when returning your Annual Loan Activity Application. (Please check off indicated items)

School Board certified resolution (with board votes recorded on page 2)

Annual Loan Worksheet

Copy of **Reconciled** Bank Statements

CONTACT PERSON IF CHANGED: Person to whom questions and correspondence concerning this application should be directed.

Name: Lisa VanZoest

E-Mail Address: lvanzoest@mendonschools.org

Title: Business Manager

Telephone #: 269-496-9960

Fax #: 269-496-8234

Certification: I have reviewed the application for the purpose of assuring that borrowing from the School Loan Revolving Fund has been minimized through proper allocation of the debt levy. I certify that the information contained in this application is complete and accurate in all respects.

(Signature of Authorized Officer)
refer to section 5 of the board resolution

(Title)

(Date)

MAILING INSTRUCTIONS:

Return ONE copy by August 1, 2024 to TREASURY at the above address.

Direct questions to:

Ashton Albrecht, Financial Analyst

Telephone: 517-335-1552 Fax:

For Treasury Use Only:

Borrow (Repay) _____

3. This district has taken all necessary actions to comply with all legal and procedural requirements for borrowing from the School Loan Revolving Fund.

NOW, THEREFORE, LET IT BE RESOLVED THAT:

1. The district approves the estimated amount to be borrowed from or repaid to the School Bond Qualification and Loan Program and certifies the amount of qualified debt millage to be levied in accordance with the following:

Qualified bond debt millage (Tax Year 2024)	8.00	
Combined beginning balance owed to the SBLF and/or SLRF 06/30/2024		\$ 51,724.45
Estimated amount to borrow from or repay to the SBLF and/or SLRF		\$807,387.00
Estimated accrued interest		39,161.91
Estimated combined ending balance owed the SBLF and/or SLRF 06/30/2025		\$898,273.36

2. The district agrees to levy the debt millage tax as indicated above in the current tax year and to levy the debt millage tax required by law on the taxable valuation of the district for each subsequent year until all loans are repaid in full to the State of Michigan.

3. The district agrees to take actions and to refrain from taking any actions as necessary to maintain the tax exempt status of tax exempt bonds or notes issued by the State or the Michigan Finance Authority for the purpose of financing loans to school districts.

4. The district agrees to file a draw request with the State Treasurer not less than 30 days prior to the time when disbursement proceeds will be necessary in order to pay maturing principal or interest or both and to provide any other pertinent facts which may be required to be included in the request.

5. The (title of authorized officer) Lisa VanZoest is authorized and directed to file with the Department of Treasury the Annual Loan/Repayment Activity Application and any draw request documents necessary for borrowing from the SLRF.

6. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.

7. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this application and submit same to the State Treasurer for his review and approval.

Ayes: Members

Nayes: Members
