

## MNTAAB Cash Flow Borrowing Pool - Calendar of Events

### Deadlines and Procedures for Participation Summer 2019 Aid Anticipation Certificates

	Actions	Date	Responsible Party
<b>Step 1</b>	<b>School Districts</b> return completed application materials to Baker Tilly. <ul style="list-style-type: none"> <li>• June Board Meeting</li> <li>• July Board Meeting</li> </ul>	3 weeks prior to meeting or no later than June 20, 2019	<b>District Staff</b>
<b>Step 2</b>	Baker Tilly calculates District's borrowing limits and determines borrowing amount in consultation with District officials.	After Receipt of Application	Baker Tilly
<b>Step 3</b>	<b>School Districts</b> <ul style="list-style-type: none"> <li>• Adopt resolution (sent directly to the District from Dorsey &amp; Whitney).</li> <li>• Complete the MN School District Credit Enhancement Program Application.</li> <li>• <b>School Districts</b> return signed resolution and closing documents to Baker Tilly (within one week of meeting).</li> </ul>	From June 1, 2019 to July 10, 2019	<b>District Staff</b> Dorsey & Whitney
<i>Board Action Required!</i>			
<b>Step 4</b>	Certificate Sale Day <ul style="list-style-type: none"> <li>• Interest rate set.</li> <li>• Signatures required by one of the following: Superintendent, Business Manager, Chair or Clerk.</li> <li>• No formal Board action necessary.</li> </ul>	August 20, 2019	<b>District Staff</b> Baker Tilly Piper Jaffray
<i>signatures Required!</i>			
<b>Step 5</b>	2019 Certificate proceeds deposited into the District's designated account.	September 5, 2019	<b>District Staff</b> Baker Tilly Dorsey & Whitney
	<i>DISTRICT STAFF NEEDS TO BE AVAILABLE</i>		
<b>Step 6</b>	2018 Certificate repayment funds due to U.S. Bank.	September 10, 2019	<b>District Staff</b>
<b>Step 7</b>	Interim interest payment due on 2019 Certificates. Proceeds will be retained by U.S. Bank to make this payment.	September 11, 2019	Baker Tilly U.S. Bank
<b>Step 8</b>	2018 Certificates mature.	September 13, 2019	
<b>Step 9</b>	Final 2019 Certificate documents delivered to Districts.	Prior to December 2019	Baker Tilly Dorsey & Whitney
<b>Step 10</b>	2019 Certificate repayment funds due to U.S. Bank.	September 8, 2020	<b>District Staff</b>
<b>Step 11</b>	2019 Certificates mature.	<b>September 11, 2020</b>	

*If you have concerns about these dates, please contact Baker Tilly at (651) 223-3000.*



REALIZE THE POWER  
OF PARTNERSHIP.

