

MNTAAB Cash Flow Borrowing Pool - Calendar of Events

Deadlines and Procedures for Participation Summer 2019 Aid Anticipation Certificates

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

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



REALIZE THE POWER
OF PARTNERSHIP.

