

MNTAAB Cash Flow Borrowing Pool Calendar of Events

Deadlines and Procedures for Participation Summer 2016 Aid Anticipation Certificates

	Actions	Date	Responsible Party
Step 1	School Districts return completed application materials to Springsted. <ul style="list-style-type: none"> • June Board Meeting • July Board Meeting 	3 weeks prior to meeting or no later than June 23, 2016	District Staff
Step 2	Springsted calculates District's borrowing limits and determines borrowing amount in consultation with District officials.	After Receipt of Application	Springsted
Step 3	School Districts <ul style="list-style-type: none"> • Adopt resolution (sent directly to the District from Faegre Baker Daniels). • Complete the MN School District Credit Enhancement Program Application. • School Districts return signed resolution and closing documents to Springsted (within one week of meeting). 	From June 2, 2016 to July 14, 2016	District Staff Faegre Baker Daniels
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 18, 2016	District Staff Springsted Piper Jaffray
Step 5	2016 Certificate proceeds deposited into the District's designated account.	September 7, 2016	District Staff Springsted Faegre Baker Daniels
Step 6	2015A Certificate repayment funds due to U.S. Bank.	September 9, 2016	District Staff
Step 7	2015A Certificates mature.	September 15, 2016	
Step 8	Interim interest payment due on 2016 Certificates. Proceeds will be retained by U.S. Bank to make this payment.	September 15, 2016	Springsted U.S. Bank
Step 9	Final 2016 Certificate documents delivered to Districts.	Early Dec 2016	Springsted Faegre Baker Daniels
Step 10	2016 Certificate repayment funds due to U.S. Bank.	September 12, 2017	District Staff
Step 11	2016 Certificates mature.	September 15, 2017	

*Board
Action
Required!*

*Signatures
Required!*

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