

# 2026-27 State Aid Note Borrowing Recommendation

- **Mismatch in timing of receiving budgeted revenues compared to expenditures**
  - 11 State Aid installments (October - August)
  - Expenditures begin July 1
  - Size of fund balance
- **Program which assists districts in meeting short-term, operational cash flow needs**
- **Recommendation borrow \$3.5 million for 2026-27**
  - Interest, fees approximately \$100,000, (estimate only, pending bid on note)