

**School District of Manawa  
Finance Committee Meeting  
AGENDA**

**Date: September 4, 2019**

**Time: 5:30 p.m.**

**Location: MES Board Room @  
800 Beech Street, Manawa**

Board Committee Members: Pohl (C), J. Johnson, Pethke

**In Attendance:**

Timer: \_\_\_\_\_

Recorder: \_\_\_\_\_

1. Short-term Borrowing RFP Process (Information)
2. Audit Results (Information)
3. July 2019 Financial Update (Information)
4. Finance Committee Planning Guide (Information / Action)
5. Next Finance Committee Meeting Date: \_\_\_\_\_
6. Next Finance Committee Items:
  - 1.
  - 2.
7. Adjourn



**Students choosing to excel; realizing their strengths.**

## **SCHOOL DISTRICT OF MANAWA**

Short-Term Borrowing RFP

2019-20

## **Introduction**

The School District of Manawa is requesting proposals for a line of credit in order to manage cash flow.

## **Background**

The School District of Manawa is a PK-12 school district educating approximately 675 students in two schools:

Manawa Elementary School  
800 Beech Street  
Manawa, WI 54949

Little Wolf Jr./Sr. High School  
415 E. Fourth Street  
Manawa, WI 54949

Due to the timing of revenues such as property taxes, State Aid, and Federal Aid, there are times when the District may need to borrow funds for a short term in order to meet its obligations.

We are asking for a line of credit in the amount of \$1,000,000. The Board of Education approves a resolution authorizing the borrowing at the Annual Meeting on October 28, 2019 in accordance with Wisconsin State Statutes.

## **Right of Rejection**

The School District of Manawa reserves the right to accept or reject any or all responses to the RFP and enter into discussions and/or negotiations with one or more qualified vendors at the same time, if such action is in the best interest of the district.

## **RFP Objective**

The School District of Manawa requires a lender to provide a revolving line of credit in order to meet its obligations during periods of low cash flow.

## **Proposal Delivery**

Proposals must be received either through U.S. Postal Service, dropped off, or emailed no later than 12:30 p.m. on September 18, 2019. Late proposals will not be accepted.

### USPS/Drop Off

School District of Manawa  
Carmen O'Brien - RFP  
800 Beech Street  
Manawa, WI 54949

### Email

[cobrien@manawaschools.org](mailto:cobrien@manawaschools.org)  
Subject: Short-term Borrowing RFP

**Submission Requirements**

Name of Vendor

Complete Contact Information

Name of Primary Contact Person

Complete Contact Information for Primary Contact Person

Pricing – include all pricing delineating any fees, interest rate, and any other costs to the District.

Process – include the process for acquiring funds as well as repayment.

Restrictions – include any restrictions that may be encountered. The District expectation is to be able to withdraw and repay funds at any time from October 29, 2019 through June 1, 2020.

**RFP Timeframe**

<b>Activity</b>	<b>Date/Time (CST)</b>
RFP Issued	September 5, 2019
RFP Due	September 18, 2019 by 12:30 p.m.
Proposal Approval by Finance Committee	
Borrowing Resolution to District	October 1, 2019

The schedule above outlines the major activities that will occur in this bid process. Any changes in deadlines will be communicated to all suppliers in writing. The School District of Manawa reserves the right to disqualify any supplier who does not comply with these deadlines.

Please contact Carmen O’Brien regarding all questions about this RFP at [cobrien@manawaschools.org](mailto:cobrien@manawaschools.org) or 920/596-5332.