

OFFICE OF THE BUSINESS MANAGER

Millburn Public Schools

ACTION ITEM

June 21, 2010

To: Board of Education Members

From: Mary Taylor

Subject: Approval of resolution to pay off Tax Anticipation Warrants as needed

Proposed Action by the Board of Education

Give Business Manager approval to pay off Tax Anticipation Warrants payments as tax receipts are received in order to reduce amount of interest payable.

**RESOLUTION OF INTENT
TO PAYOFF TAX ANTICIPATION WARRANTS IN 2010
OF THE BOARD OF EDUCATION OF
MILLBURN COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 24
COUNTY OF LAKE
STATE OF ILLINOIS**

WHEREAS, the Board of Education of the Millburn Community Consolidated School District No. 24, County of Lake, State of Illinois ("the Board of Education"), currently anticipates that it will payoff a total of approximately \$3,500,000 in tax anticipation warrants used to defray necessary expenses of the School District incurred for Educational purposes.

Adopted this 21st day of June 2010.

APPROVED:

Roger Manderscheid, Treasurer

President, Board of Education

ATTEST:

Secretary, Board of Education