



**Thursday, March 11, 2021**  
**Finance Committee Meeting 7:00 p.m., Chancellor Center Board Room**

## **1. Board Items**

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<b>Subject</b>	<b>A. Approve Funding Resolution for MBIT Capital Projects</b>
Meeting	Mar 11, 2021 - Finance Committee Meeting 7:00 p.m., Chancellor Center Board Room
Category	1. Board Items
Access	Public

**Type**

The Administration recommends the approval of the MBIT Capital Projects funding resolution.

Admin Content

Attached is the funding resolution, which must be approved by the MBIT Executive Council and the member districts' boards. Below are the key provisions of the resolution:

- Total project cost = \$8,927,557 (not to exceed)
- Five-year term
- Cost allocation for CR will be fixed at 32.2307% over the term
- CR share = \$2,616,423, payable over five years as defined on page 3
- Unused funds will be rolled over to the following year. Any remaining funds at the conclusion of the project will be returned to the districts.

Administrative File Attachments

Capital Projects Agreement - MBIT and School Districts - Approved - Signed by Executive Council 2-8-21.pdf (309 KB)

## **2. Discussion Items**

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<b>Subject</b>	<b>A. 2021-2022 Budget Update</b>
Meeting	Mar 11, 2021 - Finance Committee Meeting 7:00 p.m., Chancellor Center Board Room
Category	2. Discussion Items

Access

Public

Type

Discussion

The Administration will present the first draft of the 2021-2022 General Fund Budget.