

***Manor Independent School District***  
***Board of Trustees Meeting Agenda Item***  
*June 15, 2026*

<b>ACTION ITEM SHEET</b>
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**RE:** CONSIDERATION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF MANOR INDEPENDENT SCHOOL DISTRICT MAINTENANCE TAX NOTE, SERIES 2026; AND APPROVING OTHER MATTERS INCIDENT AND RELATED THERETO

**Supporting Documents:**

**District Goals:**

Goal 4: EQUITY & INNOVATION- By 2026, 100% of Manor ISD scholars, staff, campuses, and school communities will have equitable access to innovative academic, human, financial, capital, technological, and all other necessary resources and supports.

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**Background Information:**

Due to the District's on-going cash flow crunch during the summer and fall months (July-November), and the anticipated 1.8 months of general fund reserves by June 30<sup>th</sup>, the administration recommends that we borrow a short-term loan to supplement cash flows for operations during this period. The loan is anticipated to be repaid within one year with M&O tax revenue without penalty for early redemption.

District policy CCF (LEGAL) – Local Revenue Sources, Loans and Notes states that the District may borrow money for the purpose of paying maintenance expenses and may evidence those loans with negotiable or nonnegotiable notes. The notes may be payable from and secured by a lien on, and a pledge of, any available funds of the District, including proceeds of a maintenance tax.

**Fiscal Implications:**

To acquire a short-term loan in the amount not to exceed \$18,120,000 to finance maintenance and operations in the 2026-27 fiscal year.

**Administrative Recommendation:**

The Board approves the resolution to authorize borrowing.

**Motion Language:**

I move that the board approve the RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF MANOR INDEPENDENT SCHOOL DISTRICT MAINTENANCE TAX NOTE, SERIES 2026; AND APPROVING OTHER MATTERS INCIDENT AND RELATED THERETO, as submitted.

Moises Santiago, CFO

**Contact Person**

Dr. Robert Sormani

**Approved by Superintendent**