



Request for Line of Credit Commitment

October 16, 2025

VIA EMAIL

TO: undisclosed recipients

Re: Cash Flow Borrowing Request (Taxable Revolving Line of Credit)

Potential lender:

Each year the School District borrows as permitted by Section 67.12(8) of the Wisconsin Statutes to meet its periodic cash flow deficits caused by the timing of its expenditures and receipts. A copy of our cash flow calculation is attached. We anticipate needing an amount up to \$7,000,000 during the course of our fiscal year (July 1-June 30).

Proposal

This year, we are soliciting proposals for commitments for a taxable revolving line of credit to handle our cash flow needs (the "Line of Credit").

Description

A description of Cash Flow Borrowing by Wisconsin School Districts, describing the legal requirements and other practical considerations in connection with the Line of Credit we hope to obtain from you, is available upon request.

Commitment

If you are interested in extending us a commitment for a Line of Credit, please do so using the attached form we have prepared (the "Commitment") which sets forth the terms we would like included in the Line of Credit. A WORD version of the Commitment is attached to this e-mail. You will note that it contains several options in it. *Please adjust it accordingly.* The form of the Authorizing Resolution the School Board would consider approving the Commitment together with the Legal Opinion our bond counsel, Quarles & Brady LLP, would give in connection with the Line of Credit is available upon request. The School District's most recent audited financial statements are attached.



Timing

Please provide your Commitment to us no later than 12:00 p.m., Thursday, October 30, 2025. The School Board has scheduled a meeting on November 4, 2025 to consider the Commitment. It is anticipated that the School District's first draw request for a disbursement on the Line of Credit could occur as early as mid to late November, 2025, if needed.

If you have any questions regarding this request or any other matter, please contact me.

I would appreciate an email in reply confirming receipt of this email indicating your financial institution's intention to respond or decline the opportunity.

Thank you,

Stephanie Ellwood
Director of Finance
School District of Beloit
1500 Fourth St., Beloit, WI 53511
sellwood@sdb.k12.wi.us

cc: Allison Buchanan

via tsb@quarles.com

Enclosures: Commitment Form