

**INFORMATION ITEM**

**Date:** August 27, 2018

**To:** Raymond E. Lechner, Ph.D.  
Superintendent

**From:** Ellen Crispino  
Interim Business Manager

**Subject:** Annual Tax Compliance Notification

**BACKGROUND**

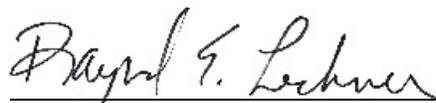
The District adopted a record-keeping policy and resolution on April 23, 2012 to monitor tax compliance requirements related to the tax-exempt status of outstanding bonds. Adopting, maintaining and complying with standard record keeping practices is needed to maintain tax-exempt status. This system establishes due diligence practices to maintain records in the event that the Internal Revenue Service (IRS) contacts the district. The IRS has an active audit program and regularly audits tax-exempt bond issues.

**RECOMMENDATIONS**

Annually the business manager will review the district's contracts and records to assure the tax advantaged obligations comply with the applicable federal tax requirements. The post-issuance tax compliance report is presented annually at the August Board of Education meeting in conjunction with the District's annual budget.

**Attachment**

**Recommended for presentation  
to the Board of Education**



**Raymond E. Lechner, Ph.D.  
Superintendent**



(d) *IRS Examinations or Inquiries.* The Internal Revenue Service (the “*IRS*”) has not commenced an examination of any issue of the Tax Advantaged Obligations. The IRS has not requested a response to a compliance check, questionnaire or other inquiry.

Based upon the foregoing, I believe that the District is currently in compliance with the applicable tax law requirements and no further action is necessary at this time. This report will be entered into the records of the District and made available to all members of the Board at the next regular meeting thereof.

Respectfully submitted this 27th day of August, 2018.

By \_\_\_\_\_  
Ellen Crispino  
Compliance Officer