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district number of the school district, a description of the unexpected discrete occurrence, the estimated cost, the allowable reserve, the budget reserves, the combined levy, and the name and address of at least one financial institution utilized by their district. The reason for this is the department will mail out a form letter to those financial institutions. If they would want to go to the school district and offer a lower loan, they would be able to. The commissioner shall send that notice to the financial institutions listed by the district within five days of receiving the application and containing an explanation of the hardship fund, the name of the school district, the deadline for determination by the commissioner, the interest rate, and an explanation that may...that the bank may offer its services to the district. The commissioner shall notify the district with the determination within 30 days. At least one representative of the district shall be allowed an opportunity to meet with the commissioner prior to the determination. The commissioner may award any amount available, except the amount may not exceed the costs incurred due to the occurrence. The commissioner is not required to award any money in response to any request. The district will repay the fund in full in a manner to be determined by the commissioner with interest. The interest will be calculated by the State Treasurer at 50 percent of the delinquent state tax rate. Currently that's 9 percent. So this would be a loan at 4.5 percent. If a district fails to make a scheduled repayment, the commissioner shall direct state aid to be withheld and transferred to the hardship fund, and the commissioner shall bring further legal actions as may be necessary. If a district reorganizes or dissolves, the repayment shall be a liability assigned according to the existing reorganization statutes. The school board president shall sign an agreement stating the costs are as accurate as can be determined, the occurrence was unexpected, the district will make required repayments, up to two-thirds will be available for requests received between July 1 and December 31, and the remainder is available for requests received between July 1...between, excuse me, January 1 and June 30th. There is no guarantee of an award to any district. Money shall be paid as a lump sum and shall be limited to a one-year impact per unexpected occurrence. The department shall remit repayments and interest to the treasurer for credit to the hardship fund.