

ADMINISTRATIVE REPORT

DATE: October 19, 2021
TOPIC: 7.3 – Sale of GO Building Refunding Bonds 2021A
PRESENTER: Dan Pyan – Director of Finance and Operations
REFERENCE TO POLICY/STATUTE: 701 School District Budget

A. PURPOSE OF REPORT

- a. The School Board was informed at its Sept 23, 2021 meeting that Administration is recommending that the District's \$4,320,000 General Obligation Bonds series 2012A be refunded.
- b. The purpose of the refunding is to reduce future debt payments.
- c. Based on current market conditions, it is estimated that refunding these bonds will reduce future debt payments by over \$400,000.
- d. Jodie Zesbaugh of Ehlers, Public Finance Advisors, will present the results of the sale.
- e. The resolution to award the sale will be attached.

B. RECOMMENDATION

- a. Adopt resolution awarding sale

