

ADMINISTRATIVE REPORT

DATE: March 18, 2022
TOPIC: 8.2 – Resolution of intent to issue General Obligation Facilities Maintenance Bonds
PRESENTER: Dan Pyan – Director of Finance and Operations
REFERENCE TO POLICY/STATUTE: 701 School District Budget

A. PURPOSE OF REPORT

- a. The district continues to perform long term facility maintenance work through mechanical system replacements and other projects throughout the district.
- b. Projects are annually reviewed and approved by the Minnesota Department of Education along with the district’s ten-year Long-Term Facility Maintenance plan.
- c. The funds for this work are generated through a combination of pay-as-you-go levy and issuance of facility maintenance bonds.
- d. It is anticipated that the proceeds from this bond issue will fund Long Term Facility projects in the 2022–23 and 2023–24 fiscal years.
- e. The Board will need to pass a resolution of intent to issue \$36,180,000 in general obligation bonds.
- f. Jodie Zesbaugh of the District’s financial advisor, Ehlers, will present the pre-sale report.

B. RECOMMENDATION

- a. Administration recommends approval of the resolution.





SOUTH WASHINGTON COUNTY SCHOOLS

SCHOOL BOARD

7362 East Point Douglas Rd S.

Cottage Grove, MN 55016



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