

School Board Meeting:

February 26, 2024

Subject:

Resolution Awarding the Sale, Determining the Form and Specifications, Authorizing the Execution, Delivery, and Providing for the Payment of General Obligation School Building Bonds, Series 2024A

Presenter:

**Ryan L. Tangen, Director
Finance and Operations**

SUGGESTED SCHOOL BOARD ACTION:

For Board Approval.

DESCRIPTION:

On Thursday, February 22, 2024, Ehlers, the District's financial advisor, took bids for the sale of general obligation school building bonds for BHM Schools. The bond proceeds will be used to complete projects identified in the November 2023 School Bond Referendum.

To achieve the best bid results, the sale was scheduled the week before the regularly scheduled board meeting. To facilitate the sale, authorization was given to the Superintendent or Director of Finance and Operations and any one School Board Member to review proposals for the purchase of the Bonds and award the sale of the bonds to the prospective purchaser. The second part of the process is for the Board to take action to ratify such acceptance and take any other appropriate action with respect to the bonds.

The attached sale resolution authorizes district staff to execute the sale and authorize Ehlers to perform all of the necessary paperwork and procedures to issue the bonds.

The bid results were better than estimated. A representative from Ehlers will be present at the meeting to provide an overview of the sale.

ATTACHMENT(S):

- Resolution Ratifying the Issuance and Sale of General Obligation School Building Bonds Series 2024A
- Ehlers Sale Day Report for GO School Building Bonds Series 2024A