

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
December 15, 2025**

TOPIC: **Approval of Resolution for Refunding of Prior Bonds**

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District approve the attached resolution to authorize the issuance and sale of up to \$63 million in 2026 Refunding Bonds to refinance a portion of the District's outstanding Series II of the 2013 Bond otherwise known as 2016 bonds.

RATIONALE:

The resolution delegates authority to the Superintendent or the Chief Financial Officer to finalize the bond sale, execute required agreements, establish necessary funds and escrow arrangements, and complete all related actions to structure, market, and close the refunding transaction. It also appoints J.P. Morgan Securities LLC as underwriter, PFM as financial consultant, and Thrun Law Firm as bond counsel.

BUDGETARY INFORMATION:

None.

RESOURCE PERSONNEL:

Alison Smith, Chief Financial Officer

EXHIBITS:

Attached