



**FOREST LAKE AREA SCHOOLS
FOREST LAKE, MN 55025**

May 2, 2013

AGENDA ITEM: 10.6

**TOPIC: APPROVE SETTING HEARING DATE FOR
CONCURRENT INTERNAL REVENUE CODE
HEARING**

BACKGROUND: The use of Abatement Bonding and General Obligation Bonds require the School District to hold a hearing. The Internal Revenue Code also requires another type of hearing, if other non-profit groups will be using the Sports Center and Ice Arena Facility.

PROCESS: Bond counsel for this project, Andrea Hedtke from the Dorsey Law Group, has indicated that because non-profit groups will continue to have use of the Sports Center and Ice Arena, we must approve this resolution to publish the enclosed notice of a concurrent hearing regarding the General Obligation Bonds. The School Board will hold a public hearing May 30, 2013 on proposed Tax Abatement General Obligation Bonds.

RECOMMENDATION: Recommend approval of the attached resolution setting a public hearing notice for abatement bonding for the ice arena on May 30th, 2013 at 6:00 pm.