



DATE: December 3, 2025

TO: President Paul Widdison, Weber School District Board of Education,
Superintendent Gina Butters

FROM: Brock Mitchell, Business Administrator

SUBJECT: Parameters Resolution

In 2013 and 2014, the Board issued two series of General Obligation School Building Bonds—Series 2013 and Series 2014. The current outstanding principal and interest balances are \$21,096,219 for Series 2013 and \$14,514,788 for Series 2014. These bonds are scheduled to be fully repaid by June 2033 and June 2034, respectively.

Working with our Financial Advisor, Matt Dugdale of Stifel Public Finance, we have identified a refunding opportunity for both bond series. By refunding the Series 2013 and Series 2014 Bonds, the District can achieve estimated present value savings of approximately \$1,717,062 for taxpayers. This refunding would also shorten the payoff period, allowing both bond series to be paid in full by June 2030.

In addition to generating savings, the refunding would allow us to restructure the existing debt, providing additional capacity for future bond issuances. Should the Board pursue and voters approve a future bond election, this increased capacity could help the District minimize the debt service tax rate.

At the December 3rd Board of Education meeting, we will request approval of a Parameters Resolution authorizing the potential refunding of the Series 2013 and Series 2014 Bonds. This resolution does not obligate the District to proceed with the refunding, but it is a required step to enable the transaction should market conditions remain favorable.

Our bond counsel, Ryan Bjerke of Chapman & Cutler, has prepared a draft of the Bond Resolution. The full multi-page Parameters Resolution will be finalized prior to the December 3rd meeting and distributed to Board members via email for review.



The following agenda language is proposed for inclusion at the December 3rd meeting:

“Consideration of a resolution authorizing the issuance and sale of not more than \$31,000,000 General Obligation School Building Bonds; delegating authority to certain officials to approve the final terms and provisions of and confirm the sale of such bonds; and providing for related matters.”

If you have any questions or would like additional details prior to the meeting, please contact me at (801) 476-7841 or via email at bmitchell@wsd.net.