

Mahtomedi Public Schools
Independent School District #832
1520 Mahtomedi Avenue
Mahtomedi, MN 55115

Regular Meeting - Board of Education

Date: March 25, 2021

Agenda Item #10.B.

TOPIC: Approval of the Sale of \$645,000 General Obligation Facilities Maintenance Bonds, Series 2021A.

BACKGROUND: The School Board authorized the sale of General Obligation Facilities Maintenance Bonds, Series 2021A at its regular meeting held February 25, 2021. The sale is intended to enhance the scope of roof/wall repairs at the High School and Middle School sites.

The Bonds have been rated AA-, the negative outlook previously attached to the District has been **REMOVED** as a result of the increase in the General Fund ending unassigned fund balance as of June 30, 2020 and as result of the utilization of a long range (5 year) finance projection model.

PURPOSE OF PRESENTATION: The purpose of this presentation is to provide the School Board with the recommended Bond sale proposal.


Proposals will be received Thursday, March 25, 2021 at 10:00 AM, at the St. Paul office of BakerTilly, at which time the proposals will be tabulated and forwarded to the District.

ACTION RECOMMENDED: Approval

Submitted By:


Jeff Priess
Director of Finance and Operations

Concurrence By:


Barbara Duffin
Superintendent of Schools