



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

**August 1, 2013**

**AGENDA ITEM: 9.5**

**TOPIC: RESOLUTION TO AWARD SALE OF ABATEMENT  
BONDS**

**BACKGROUND:** Representatives from Springsted, Inc., the School District's Financial Advisor, have met with the Administration and School Board regarding the use of abatement bonds as a method to finance the ice arena acquisition. The school board has met in several work sessions and meetings over the last several months on this topic.

**PROCESS:** The School District and Springsted reviewed the project components at the May 30<sup>th</sup>, 2013 Hearing. There were only two individuals that commented at that hearing and both spoke in favor of the district's acquisition of the Ice Arena.

Following that, the School Board approved three resolutions setting the sale date of the bonds for August 1, 2013.

Attached is the "Official Statement" for the sale of Abatement Bonds.

*THE RESOLUTION WILL BE PROVIDED AT THE BOARD MEETING*

**RECOMMENDATION:** Recommend approval of the resolution awarding the sale of the abatement bonds.