

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

**Regular Meeting - Board of Education**

**Date: March 25, 2021**

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**Agenda Item #10.C.**

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**TOPIC: Approval of the Sale of \$890,000 Taxable General Obligation OPEB Bonds, Series 2021B.**

**BACKGROUND:** The School Board authorized the sale of General Obligation OPEB Refunding Bonds, Series 2021B at its regular meeting held February 25, 2021. The sale redeems the 2009A OPEB bonds and saves the debt service fund in excess of \$60,000.

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 a 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 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

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**Submitted By:**

  
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**Jeff Priess**  
**Director of Finance and Operations**

**Concurrence By:**

  
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**Barbara Duffin**  
**Superintendent of Schools**