

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
June 19, 2023**

TOPIC: Tendering of Prior Bonds

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District approve the attached resolution authorizing an offer to tender prior bonds and for the issuance of refunding bonds, delegation of the sale of bonds, and other matters relating thereto, including the authorization of the superintendent or her designee to execute necessary documents and agreements.

RATIONALE:

Approval will authorize the district to offer to buy back (ie “tender”) outstanding bonds from investors at a premium to market value funded with refunding bond proceeds to achieve overall savings for taxpayers.

BUDGETARY INFORMATION:

None

RESOURCE PERSONNEL:

Alison Smith, Chief Financial Officer

EXHIBITS:

Resolution to Authorize an Offer to Tender Prior Bonds and the Issuance of Refunding Bonds