

Dr. Robert Petersen
Business Administrator

DATE: May 30, 2024

TO: Weber School District Board of Education/Weber Local Building Authority Board of Trustees, Superintendent Gina Butters, Assistant Superintendent Clyde Moore and Assistant Superintendent David Hales

FROM: Dr. Robert D. Petersen, Business Administrator

SUBJECT: **HEARING AND TO RECEIVE PUBLIC COMMENT REGARDING THE ISSUANCE OF UP TO \$60 MILLION IN LEASE REVENUE BONDS TO COMPLETE ROOSEVELT ELEMENTARY SCHOOL AND AUTHORIZATION TO PROCEED**

At the February 7th 2024 Board Meeting, you transitioned from a Board of Education to a Board of Trustees for the Local Building Authority (LBA).

As an LBA, you approved a Parameters Resolution that allows us to enter the market at some future point and issue up to \$60 Million in Lease Revenue Bonds. This will enable us to rebuild Roosevelt Elementary and keep our promises to the community. As part of the process, two public hearings are required.

The first hearing was held on May 1st 2024 and the public had opportunity to give input on the potential economic impact the financed projects will have on the private sector. At this first hearing, there was no public comment.

The second hearing will be held on June 12th 2024. The purpose of this hearing is to present why Lease Revenue Bonds are needed and what projects will be financed. After the presentation, the LBA will receive public comment.

Following the public comment and any discussion by the LBA, a vote will be needed to authorize the acquiring of Lease Revenue Bonds to finish the projects.

As an LBA, we will also approve the minutes from the last time we met on May 1, 2024. This LBA business, will be our last item of the evening on Wednesday, June 6th.

Lastly, before Board meeting and with the help of Ryan Bjerke of Chapman & Cutler, we will get you the Authorization Resolution that you will be approving.

If you have any questions, feel free to contact me at 801-476-7841 or drop me an email at rpetersen@wsd.net