



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

March 3, 2016

AGENDA ITEM: 9.4

TOPIC: REIMBURSEMENT RESOLUTION RELATING TO BOND PROCEEDS

BACKGROUND: Representatives from Springsted, Inc. and Kutak Rock, Bond Counsel are working with administration on the bonds. The School District anticipates receiving the proceeds from the Bond Sale during the month of May, 2016.

PROCESS: The school district has been moving forward on all of the projects to demonstrate accountability to our taxpayers. With that in mind, the district has expended funds on design costs, permit fees and various capital items that will ultimately be financed with the Bonds. Approval of the attached resolution allows the district to be reimbursed for these costs with the bond proceeds.

RECOMMENDATION: Recommend approval of the attached reimbursement resolution relating to bond proceeds.