

**BELDING AREA SCHOOLS
BOARD OF EDUCATION
MEETING**

NOVEMBER 17, 2025

VOLUME LXIII

FOR ACTION

SUBJECT: Bond Refunding Approval

Background and Findings:

Belding Area Schools Administration has been working with Public Financial Management (PFM) (financial advisor) and Stifel (Underwriter) to “test” the municipal market to sell the school district’s refunding bonds. The refunding bonds are for the purpose of refinancing the school district’s outstanding 2015 Refunding Bonds, Series A. Resolution is included.

Recommendation:

It is recommended that the Board approve these bond refunding opportunities.