



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

August 6, 2015

AGENDA ITEM: 9.5

**TOPIC: RESOLUTION DETERMINING THE NECESSITY OF
ISSUING GENERAL OBLIGATION BONDS AND CALLING A
SPECIAL ELECTION THEREON**

BACKGROUND: The school district's Facility Task Force identified improvements to the school district's facilities. The school board has met in several special work sessions to discuss options to fund such improvements.

PROCESS: Legal counsel is reviewing the attached resolution calling an election regarding the issuance of school building bonds to be conducted Tuesday, November 3, 2015. Administration has worked with legal counsel and Springsted, Inc. to develop a resolution that will allow the school district to issue general obligation school building bonds.

RECOMMENDATION: Recommend approval of the resolution determining the necessity to issue general obligation school building bonds.