

School Board Meeting:

April 23, 2018

Subject:

Resolution Awarding the Sale, Determining the Form and Details, Authorizing the Execution, Delivery and Registration, and Providing for the Payment of General Obligation School Building Refunding Bonds, Series 2018A

Presenter:

**Gary Kawlewski, Director
Finance & Operations**

SUGGESTED SCHOOL BOARD ACTION:

Recommend board approval

DESCRIPTION:

On Monday, April 23, 2018, Ehlers, the district's financial advisor, took bids for the sale of general obligation school building refunding bonds for BHM Schools. The bonds will refund the 2019-2022 maturities of our \$20,340,000 General Obligation School Building Refunding Bonds, Series 2008A, dated December 17, 2008. The Refunded Bonds were originally issued to provide funds for the current refunding of the District's General Obligation School Building Refunding Bonds, Series 1999, bearing a date of original issue of February 4, 1999 which were issued for the crossover refunding of the District's General Obligation School Building Bonds, Series 1994, bearing a date of original issue of July 1, 1994.

The attached sale resolution does the following:

1. Authorizes district staff to execute the sale and authorize Ehlers to perform all of the necessary paperwork and procedures to issue the refunding bonds and call the existing bonds.

I recommend approval of the attached resolution.

ATTACHMENT

- Resolution Awarding the Sale, Determining the Form and Details, Authorizing the Execution, Delivery and Registration, and Providing for the Payment of General Obligation School Building Refunding Bonds, Series 2018A