

Agenda Topic: Resolution Stating the Intention of the School Board to Issue General
Obligation Facilities Maintenance Bonds
Meeting Date: September 9, 2025
Contact Person: Shari Thompson

Background:

As part of the Long-Term Facilities Maintenance (LTFM) Plan adopted in August, the board reauthorized a 10-year plan to fund long-term facilities maintenance projects with a combination of pay-as-you-go levy and LTFM bonds. The plan calls for the issuance of up to \$30,745,000 in LTFM bonds for facility maintenance projects to be completed at Edgerton Elementary School (summer 2026 and summer 2027) and Phase I projects at Parkview Center School (summer 2028) over the next three years. The projects to be financed include the replacement of heating pumps and air handling units along with associated piping and distribution, and upgrades to LED lighting, floor replacements, and ceiling replacements in areas undergoing mechanical work.

The facilities maintenance bond sale will occur in spring 2026. As part of the preliminary levy certification process, a board-approved resolution is now required by the Minnesota Department of Education to receive approval for the bond sale and Pay 2026 debt service levy.

Recommendation:

It is recommended that the board adopt the Resolution Stating the Intention of the School Board to Issue General Obligation Facilities Maintenance Bonds in an amount not to exceed \$30,745,000.

 X Action Required

 Informational – No Board Action Requested