



Board Meeting Date: 1/12/2026

Title: Presale Report – General Obligation Facilities Maintenance Refunding Bonds, Series 2026A Refunding Bonds

Type: Information

Presenter(s): Mert Woodard – Director, Finance & Operations

Description: On November 10, 2025, the School Board adopted a parameters resolution authorizing the issuance of refunding bonds in an amount not to exceed \$13,935,000 to refinance callable maturities of the District's 2017A Facilities Maintenance bonds. The parameters require at least \$150,000 of estimated savings in order to award a sale. The portion of the 2017A bonds being refunded represents maturities from 2027 through 2031, which currently carry interest rates between 3.00% and 4.00%.

Several public debt issuances of other governmental entries and school districts in Minnesota during the month of January indicate that a refunding that satisfies the parameters resolution is increasingly possible. The District's municipal advisors estimate that based on current rates, a refunding would yield savings of an estimated, \$194,787.

In anticipation of a public sale, the District has scheduled a meeting ratings agency Moody's Ratings. The ratings call is expected to take place on January 12, 2026 with public sale on January 28, 2026.

Recommendation: There is no recommended action.

Desired Outcomes from the Board: N/A

Attachments:

1. Presale Report – General Obligation Facilities Maintenance Refunding Bonds, Series 2026A Refunding Bonds