

Dr. Robert Petersen
Business Administrator

Date: December 19, 2022

TO: President Jon Ritchie, Weber School District Board Members and
Superintendent Gina Butters

FROM: Dr. Robert D. Petersen, Business Administrator

SUBJECT: **PARAMETERS RESOLUTION**

On November 2, 2021, voters approved \$279 Million in bonds. Working with our financial advisor Matt Dugdale of Stifel Public Finance, we are preparing to enter the market for the second issuance of bonds.

Last year, January 25, 2022, \$90 Million in bonds were issued. This left \$189 Million in the voter authorized amount (\$279 Million - \$90 Million = \$189 Million).

We plan on going to the bond market again in February or early March. We plan on selling \$100 Million in bonds. Before this can be done, a 'Parameters Resolution' must be approved. At the upcoming January 4th Board meeting, you will be asked you to approve a Parameters Resolution with language that reads "up to \$110 Million". Although a \$110 Million 'resolution' amount exceeds our projected \$100 Million sell, we are allowing ourselves "cushion" should conditions change and we are able to issue more than \$100 Million.

Our bond attorney Ryan Bjerke of Chapman & Cutler, as provided the attached parameters resolution. As you know from previous experience, a Parameters resolution is a legal requirement that initiates the bond issuance process. Keep in mind that this resolution **does not bind us** to sell bonds; however, we cannot sell bonds without this resolution.

Following is agenda language to be used when approving the Parameters Resolution:

"Consideration of a resolution authorizing the issuance and sale of not more than \$110,000,000 General Obligation School Building Bonds; delegating authority to certain officials to approve the final terms and provisions of and confirm the sale of such bonds and providing for related matters."

If you have any questions or concerns, feel free to give me a call at 801-476-7841. Or drop me an e-mail at rpetersen@wsd.net