



MEMORANDUM

To: Board of Education and Administration
From: Rob Grossi
Date: December 20, 2019
Re: Issuance of Remaining \$27.5 Million in Referendum Bonds

In April 2017, the community approved a referendum question to allow the District to issue \$57.5 million in referendum bonds for building repairs. The District issued \$30 million in referendum bond proceeds in February of 2019. On January 7, 2020, Elizabeth Hennessy from Raymond James will be attending the Board meeting to present the details related to the issuance of the remaining \$27.5 million in referendum bonds. Elizabeth will be unable to attend the January 21, 2019 meeting, so after discussing the matter with President Broy, the adoption of the bond resolution will be considered for final action at the January 7, 2019 meeting. The recommendation to issue the remaining referendum bonds was supported at the prior FORC meeting.

Both Elizabeth and I will be there at the meeting to answer any questions and Sheryl will be including a memorandum from Elizabeth with more details.

If you have any questions or desire any additional information or clarity before the meeting, please contact Dr. Kelley and I will respond accordingly.