



Board of Education Meeting
Wednesday, June 18, 2025

Agenda Item II-H: Resolution of the School Board of Independent School District No. 742 (St. Cloud Area Schools), Minnesota Approving the Sale of the District's General Obligation Capital Appreciation Bonds, Series 2025A to the Purchaser Thereof; Determining the Form and Details of Such Bonds; Authorizing the Execution, Delivery and Registration of Such Bonds; Providing for the Payment of and the Security for Such Bonds; and Authorizing and Ratifying Certain Other Documents and Actions in Connection Therewith

Presented by: Amy Skaalerud, Executive Director of Finance and Business Services

Background:

The district held a special election on April 8, 2025 which included two questions as follows:

- Question 1: Provide necessary updates to Apollo High School including a controlled entrance and flexible learning spaces, totaling \$50 million
- Question 2: Build an ISD 742 multipurpose facility on the Apollo grounds to host a variety of physical activities, totaling \$15 million

Both questions passed and this is the last required approval to finalize the bond issuance. The Resolution is attached.

Administration Recommendation:

The Administration recommends approval of the Resolution of the School Board of Independent School District No. 742 (St. Cloud Area Schools), Minnesota Approving the Sale of the District's General Obligation Capital Appreciation Bonds, Series 2025A to the Purchaser Thereof; Determining the Form and Details of Such Bonds; Authorizing the Execution, Delivery and Registration of Such Bonds; Providing for the Payment of and the Security for Such Bonds; and Authorizing and Ratifying Certain Other Documents and Actions in Connection Therewith.