

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
January 27, 2025**

TOPIC: Approval of the Sale of Bonds

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District approve the attached resolution authorizing the issuance of bonds, delegation of the sale of bonds and/or refunding bonds, and other matters relating thereto, including the authorization of the Superintendent or her designee to execute necessary documents and agreements.

RATIONALE:

Approval will authorize the sale of the third series of the 2021 voter approved bonds and authorize the district to offer to buy back (ie "tender") outstanding bonds from investors at a premium to market value funded with refunding bond proceeds to achieve overall savings for taxpayers.

BUDGETARY INFORMATION:

If approved, the district would be authorized to issue the third and final series of 2021 bonds in the amount of not to exceed \$38,000,000 with proceeds being deposited into a newly created 2025 Bond Fund.

RESOURCE PERSONNEL:

Alison Smith, Chief Financial Officer

EXHIBITS:

Resolution Authorizing the Issuance and Delegating the Sale of 2025 Building and Site Bonds or 2025 Refunding Bonds or 2025 Building and Site Bonds & 2025 Refunding Bonds