



February 27, 2023

To: Dr. Josh Swanson, Superintendent
From: Jason Mutzenberger, Executive Director of Business Services
Re: 2023A General Obligation Facilities Maintenance and Capital Facilities Bond Sale

The General Obligation Facility Maintenance Facility Bonds are being issued pursuant to Minnesota Statutes, Chapter 475, for the purpose of financing the costs of certain facilities and site maintenance projects which are included in the District's ten-year facilities plan approved by the Commissioner of the Department of Education. The General Obligation Capital Facilities portion of the bonds, authorized under Minnesota Statutes, Section 123B.62, for the purpose of financing the district-wide LED lighting upgrade.

The district has retained Ehlers & Associates, Inc. as its independent financial advisor for the bonds, and will receive and evaluate proposals on February 27, 2023. The full bid results will be presented in a Sale Day report at the board meeting by Ehlers.

The board will be asked to approve the resolution awarding the sale of General Obligation Facilities Maintenance and Capital Facilities Bonds, Series 2023A in a maximum aggregate principal amount of \$15,465,000.