



**FOREST LAKE AREA SCHOOLS  
FOREST LAKE, MN 55025**

**June 27, 2013**

**AGENDA ITEM: 9.5**

**TOPIC: SET SALE RESOLUTIONS FOR ABATEMENT BONDS**

**BACKGROUND:** Representatives from Springsted, Inc., the School District's Financial Advisor, have met with the Administration and School Board regarding the use of abatement bonds as a method to finance the ice arena acquisition. The school board has met in several work sessions and meetings over the last several months on this topic.

**PROCESS:** The School District and Springsted reviewed the project components at the May 30<sup>th</sup>, 2013 Hearing. There were only two individuals that commented at that hearing and both spoke in favor of the district's acquisition of the Ice Arena.

The next step in the process is to approve the attached three (3) resolutions which sets the sale date of the bonds for August 1, 2013.

**RECOMMENDATION:** Recommend approval of the attached three (3) resolutions resolution for sale of abatement bonds financing the Ice Arena via roll call votes:

1. Resolution authorizing issuance and sale of \$3,400,000 in bonds.
2. Resolution relating to property tax abatement for acquisition.
3. Resolution approving abatement bonds following public hearing.