

ITEM FOR ACTION**AUTHORIZING SALE OF GENERAL OBLIGATION BONDS****SUMMARY**

In May 2022, voters in the Beaverton School District approved Ballot Measure 34-313 authorizing the district to issue \$723,000,000 in general obligation bonds for capital construction projects as described in the ballot measure. Because of the size of the authorization, the district chose to issue a partial amount in July 2022 and the remainder thereafter. It is now time to issue bonds for the remaining amount.

BACKGROUND

With passage of Ballot Measure 34-313, the district was given authorization to issue \$723,000,000 in general obligation bonds for capital projects. In July 2022 the district issued bonds in the amount of \$319,412,152.70 to pay for the first three years of projects, with the understanding that an additional issuance would be required in the spring of 2025. The attached resolution, prepared by district bond counsel, authorizes issuance of the remaining amount of \$403,587,847.30. These funds will be used to pay for the remaining projects as approved by voters in Ballot Measure 34-313.

RECOMMENDATION

The superintendent recommends the board approve Resolution No. 25-0114 as prepared by bond counsel, authorizing the district to issue bonds for the remaining amount approved by voters.

SUGGESTED MOTION

I move to approve the resolution authorizing the sale of general obligation bonds as presented.

Belong. Believe. Achieve.