



EDEN PRAIRIE SCHOOLS
Inspiring each student every day

January 27, 2025

To: Dr. Josh Swanson, Superintendent
From: Andrew Adams, Executive Director of Business Services
Re: 2025A General Obligation Facilities Maintenance Bonds

At the June 24, 2024, school board meeting, the 10-Year Long Term Facilities Maintenance (LTFM) plan was approved, assuming continued investment through issuance of General Obligation Facilities Maintenance Bonds. The bond proceeds will complement the districts “pay-as-you-go” levy in achieving necessary maintenance of aging facilities. Additionally, this funding will ensure the upkeep and improvement to outdoor fields and acreage, preserving these high-quality community resources.

The district will issue \$9,610,000 in General Obligation Facility Maintenance Bonds to fund critical deferred maintenance projects over the next two years. These projects are essential for maintaining the functionality and safety of our facilities, which include over 2.1 million square feet of buildings along with significant outdoor spaces.

During the acquisition of the Valley View Property, the district committed to reducing this bond issuance in combination with the “pay-as-you-go” levy to balance property tax impacts. Future bonding and levy will return to pre-2025 amounts in alignment with the board approved LTFM plan. This commitment was honored during the 2024 Pay 2025 levy cycle, which was approved at the board meeting on December 9, 2024.

The bond issue is structured for a term of 10 years, which is shorter than the district’s standard 20-year bonds. Ehlers & Associates, Inc., our independent financial advisor, has prepared a presale report outlining the financing objectives and terms.

At the board meeting, Ehlers will present the presale report. The board will be asked to approve a resolution to authorize the issuances of the General Obligation Facilities Maintenance Bonds in the maximum principal amount of \$9,610,000.