Red Wing Public Schools
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School Board Meeting Agenda Item

Topic: Resolution to Issue General Obligation Bonds
Presenter(s): Bob Jaszczak, Superintendent

Nature of Action Requested

Board Action X
Board Information or Report

Background Information

At the request of the District and its municipal advisor, Ehlers and Associates, Inc., bond counsel has prepared the presented Intent Resolution in advance of the anticipated issuance of the District's General Obligation School Building Bonds, Series 2027A.

Purpose of the Resolution:
Adopting this resolution gives the District financial flexibility to pay for upfront, pre-issuance project costs (such as architectural design, engineering, or site preparation) using existing district funds, while preserving the legal right to reimburse those funds once the Series 2027A bonds are closed. Passing this resolution does not obligate the District to issue the bonds; it simply protects the District's ability to recover early expenses if and when the bonds are issued.

Recommendation

I move to adopt the Resolution declaring the official intent of the School District to reimburse certain capital expenditures from the proceeds of future tax-exempt General Obligation School Building Bonds, Series 2027A.