

---

**Board of Education**

---

**ACTION**

<b>TITLE:</b>	Consider Approving Resolution to Issue Bonds
<b>DATE:</b>	April 2, 2020
<b>RESPONSIBLE ADMINISTRATOR:</b>	Charles Warren, CFO
<b>VISION 2023 STRATEGY:</b>	Parameter “We will be responsible stewards of our resources” supporting all seven strategies

**BACKGROUND/CONSIDERATIONS:**

In June of 2018, the Board reviewed a timeline to issue bonds supported by the 2018 election. The timeline provided flexibility to delay the \$31 million bond issue as needed.

Our goal is to select a closing date that provides the lowest interest rate available. The Federal Reserve cut its benchmark interest rate to zero percent on March 15, 2020. We are optimistic that this will have a favorable impact on long-term bond rates, recommended for June 9, 2020 closing date.

Our financial advisor, Stephens Inc., prepared the schedule of events (attached). We propose to issue the bonds on July 9, 2020. These proceeds are required to be spent before July 9, 2023. We believe this is sufficient time to complete all projects.

The attached resolution is needed to proceed with the \$31 million bond issue as proposed.

**RECOMMENDATION:**

The administration recommends the board consider approving the resolution to issue bonds.

If the Board agrees, the motion would read: ***move to approve the resolution to issue \$31 million in bonds as proposed.***

**VISION 2023 STRATEGIES** - **1. Career Planning:** Develop and implement education and career pathways so that each student graduates with a viable plan and relevant skill set for his or her future. **2. Equity:** Develop and implement a system-wide plan to provide all students with the resources they need to optimize their learning. **3. Instruction:** Design, develop and implement programs to promote rigor, relevance, collaboration, critical- thinking skills and learning environments designed to meet each student’s unique needs and aspirations. **4. Learning Environment/Facilities:** Align resources, facilities and technology strategically and equitably across the district to maximize security and enhance the learning environment. **5. Staffing:** Recruit and retain highly-qualified faculty, staff and administration. **6. Technology:** Provide appropriate technology that is consistently available, effectively supported and equitably distributed for group and individual instruction. **7. Wellness:** Develop and train empathetic and nurturing employees to be sensitive to and supportive of the needs of all children and families.