EDEN PRAIRIE SCHOOLS
Inspiring each student every day

June 22, 2026

To: Dr. Josh Swanson, Superintendent
From: Jason Mutzenberger, Executive Director of Business Services
Re: 2027 Facilities Maintenance Bond Issuance

The issuance of Facilities Maintenance Bonds continues the district's investment in facilities. This has been an ongoing every two-year process to complement the districts "pay-as-you-go" levy in achieving necessary maintenance of aging facilities. Additionally, this funding will support the upkeep and improvement to outdoor fields and acreage, preserving these high-quality community resources.

The district intends to issue $5,700,000 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.

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 issuance of the General Obligation Facilities Maintenance Bonds in the maximum principal amount of $5,700,000. The district does not intend to issue these bonds until spring 2027, but the timing of approval now allows us to include this within the required 10-year Long-Term Facilities Maintenance Plan that will be submitted to the Minnesota Department of Education.