



South Washington County Schools

Keith Jacobus, Ph.D., Superintendent

District Service Center

7362 E. Point Douglas Rd. S.

Cottage Grove, MN 55016

Phone: 651-458-6300 Fax: 651-458-6318

ADMINISTRATIVE REPORT

TO: Members of the School Board
Keith Jacobus, Superintendent

FROM: Dan Pyan, Director of Finance, 425-6260

DATE: March 8, 2018

TOPIC/PURPOSE OF REPORT: Resolution of Intent to Issue General Obligation Facilities
Maintenance Bonds

REFERENCE TO POLICY/STRATEGIC PLAN: Strategic Objective #2 – Creating a Culture for
Success

RECOMMENDED BOARD ACTION: Approval

DATE FOR BOARD ACTION: March 15, 2018

REPORT

The district continues to perform alternative facilities work through mechanical system replacements and other projects throughout the district. Projects are annually reviewed and approved by the Minnesota Department of Education (MDE) along with the district's ten year Long-Term Facility Maintenance plan. The funds for this work are generated through a combination of pay-as-you-go levy and the issuance of facility maintenance bonds.

It is anticipated that the proceeds from this bond issue will fund Long Term Facilities projects for the 2018-19 and 2019-20 fiscal years, including the mechanical system replacements at Oltman Middle School which will become Nuevas Fronteras.

Jodie Zesbaugh of Ehlers, Inc, the District's financial advisor will present a pre-sale report and resolution at the Board Meeting.