



Agenda Request Form

Meeting Date	Agenda Item Number
December 12, 2019	D-2

Title
Sale of 2020 General Obligation Bonds for Voter-Approved Ed SPLOST Purposes
Requested Action
School Board Consideration of Superintendent's Recommendation for Approval of Financial Consultants to Prepare, Price and Tentatively Market the Sale of General Obligation Bonds for Voter-Approved Special Purpose Local Option Sales Tax for Education (Ed SPLOST) Projects
Summary Explanation and Background
<p>The Board is requested to approve and authorize its managing underwriter, Citigroup Global Markets Inc., to prepare, price and tentatively market up to \$40,000,000 in General Obligation Bonds, in accordance with voter approval of the Ed SPLOST Referendum on November 8, 2016. Proceeds are to be used for voter approved capital outlay projects, including but not limited to: Creekview HS Agriculture Science Lab, Woodstock Middle School instructional wing, Woodstock High School auxiliary gym, completion of the Mill Creek MS instructional addition, major repairs/renovations, technology equipment and infrastructure, property acquisition and security upgrades.</p> <p>At the January 16, 2020 School Board Meeting, Citigroup Global Markets, Inc. will present to the Board the pricing results of these bonds, request that the Board adopt the Series 2020 Bond Resolution and sign the Bond Purchase Agreement for the purpose of funding the Board-approved projects.</p> <p>Proceeds from the sale of these bonds will be subsequently transferred to an escrow account held at Regions Bank in the School District's name and used to pay for ongoing capital outlay projects over the next 18 to 24 months.</p>
Priority Area
Organizational and Operational Effectiveness
Financial Impact
\$40,000,000 in Bond Proceeds
Exhibits: (List)
N/A
Source of Additional Information
Kenneth Owen, Chief Financial Officer 770.479.1871 Dr. Brian V. Hightower, Superintendent of Schools 770.479.1871