

# *West Lafayette Community School Corporation*

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TO: Board of School Trustees

FROM: Dr. Shawn Greiner, Superintendent  
Michelle Cronk, CFO

DATE: November 4, 2024 (November 11, 2024 Board Meeting)

RE: GO Bond Additional Appropriation Hearing and Resolutions

The final steps of the 2024 General Obligation Bond will take place at the November 11<sup>th</sup> Board meeting including an additional appropriation hearing. After the hearing, two resolutions will be presented that will allow us to move forward with the bond. The resolutions to be approved at the Board meeting, as well as other resolutions that will be signed upon the sale of the bonds, have been included in your Board documents.

As a reminder, the General Obligation Bond will be used for renovations and improvements to facilities throughout the School Corporation, including site and athletic improvements, demolition work and the purchase of equipment, technology and buses.

Steps to be taken at the November 11<sup>th</sup> Board meeting for the GO Bond are as follows:

1. Proof of publication of the Notice of Additional Appropriation Hearing on October 24<sup>th</sup> will be presented for approval.
2. The President will need to open an Additional Appropriation Hearing for the public. The proceeds from a bond issue must be appropriated prior to being spent on the project.
3. Adoption of the Additional Appropriation Resolution. This resolution approves the appropriation of the bond proceeds to be spent on the project costs.
4. Adoption of the Final Bond Resolution. This resolution established the amount to be borrowed, maximum term of repaying and maximum interest rate. It also contains the details about the bonds, such as the form of bond. The resolution also approves the forms of the Fourth Supplement to Master Continuing Disclosure Undertaking and the Registrar and Paying Agent Agreement as required by the Securities and Exchange Commission. The School Corporation has entered into these agreements with previous bond issues. As part of continuing disclosure, we must agree to annually provide certain types of financial information to the SEC's EMMA database and provide notice of certain material events on a timely basis.

Please place this item on the agenda for Monday, November 11<sup>th</sup>. If you have any questions, please don't hesitate to let us know.