



PMA[™]
SECURITIES



School Building Bonds

STATUTE REFERENCE:

- Chapter 475 and Section [123B.02](#)

ELIGIBLE PROJECTS:

- Acquisition or enlargement of sites
- Acquisition, betterment, erection, furnishing, equipping of one or more new schoolhouses
- Remodeling, repairing, improving, adding to, betterment, furnishing, equipping of one or more existing schoolhouses

PROCESS:

- Authorized through referendum. Eligible dates for referendum include second Tuesday in February, April, May, August or the first Tuesday after the First Monday in November

FUNDING SOURCE:

- Construction paid from Bond Proceeds
- Bond Debt paid from new debt service levy

TAX IMPACT:

- Bonds will create a tax impact on net tax capacity

STATE AID IMPACT:

- Eligible for debt service equalization if District is eligible under formula

BOND SECURITY:

- General Obligation of the District

KEY NOTES:

- The bonds must be paid off within 30 years.
- Review and comment required for projects over \$2,000,000



Michael Hart

Director, Public Finance - Minnesota
PMA Securities, LLC
612-509-2569
mhart@pmanetwork.com



Securities, public finance and institutional fixed income brokerage services are offered through PMA Securities, LLC. PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB, and is a member of FINRA and SIPC. As a Municipal Advisor, PMA Securities, LLC provides financial advisory services and advice with respect to the investment of proceeds of municipal securities. PMA Asset Management, LLC, an SEC registered investment adviser, provides investment advisory services to local government investment pools. All other financial products and services are provided by PMA Financial Network, LLC. These entities operate under common ownership with the Firm. Securities and public finance services offered through PMA Securities, LLC are available in CA, CO, FL, IL, IN, IA, MI, MN, MO, NE, OH, OK, PA, SD, TX and WI. This document is not an offer of services available in any state other than those listed above, has been prepared for informational and educational purposes only and does not constitute a solicitation to purchase or sell securities, which may be done only after client suitability is reviewed and determined. All investments mentioned herein may have varying levels of risk, and may not be suitable for every investor. For more information, please visit us at www.pmanetwork.com. ©2021 PMA Securities, LLC. For Institutional Use Only