

John Troy
Assistant Superintendent & General Counsel

Board Report

November 15, 2024

1. **Debt Certificates** - Pricing of the debt certificates was successful at an interest rate of 5% with a yield of 3.78% - over 200 basis points better than the read we got from direct placement with banks! It's only 90 days-ish, but even after the added costs for the rating etc, the savings on this deal are over \$100k compared to a direct bank purchase. The bond documents have been received and are being process for return next week.
2. **Levy** - The Tentative Levy will be presented at the November Board meeting and with consideration and possible approval at the December Board meeting. The levy must be filed with the county clerks by the last Tuesday in December. It is important to note that even with the issue of the debt certificates and working cash bonds we are holding our levy at the same rate.