



ARANSAS PASS INDEPENDENT SCHOOL DISTRICT

748 W. Goodnight Ave.

Aransas Pass, Texas 78336

Phone: 361-758-4200 Fax: 361-758-1846

August 12, 2024

RE: Resolution to Set the I&S Debt Tax Rate to Include Defeasance Payment

Dear Board of Trustees,

Robert Traylor of RBC Capital Markets, the District's Financial Advisor has stated Aransas Pass ISD was in a position to set our tax rate at 0.1419 (a slight increase from 0.1365 last year) to maintain same total tax rate as last year (0.8088 total tax rate). This current Debt rate will enable the District to pay an extra Principal payment of an estimated \$851,261.00 during the 2024-2025 Fiscal Year. Paying off the District's existing debt early would increase the District's capacity to issue future debt.

Administration is requesting permission to move forward in preparing a resolution requiring Board approval prior to setting the tax rate for the Tax Year 2024. We would bring the resolution, prepared by the bond attorneys, with the exact amount of the extra Principal Payment to the Board at the Special called meeting on August 28, 2024.

Sincerely,

A handwritten signature in cursive script that reads "Melinda Chapa".

Melinda Chapa

Finance Director