



## Board of Education

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### ACTION

**TITLE:** Consider Approving Resolution to Issue Bonds

**DATE:** May 18, 2026

**RESPONSIBLE ADMINISTRATOR:** Charles Warren, CFO

**BACKGROUND/CONSIDERATIONS:**

The Administration has provided a capital projects fund narrative in the past and has been exploring the need for a bond issue to start and complete necessary renovations and improvements in the District.

The first attachment is the resolution and supporting documents to authorize the issuance of bonds under the guidance of Stephens, Inc., our financial advisor.

The second attachment is a document prepared by Stephens Inc. providing details regarding the timeline of the bond issue. The bonds would be issued on August 31, 2026. The proceeds would be required to be spent before August 31, 2029. We believe this is sufficient time to complete all projects.

The third attachment is a presentation with information about impact to the annual debt service costs and a schedule of potential capital projects that was created to set the bond issue amount. There is flexibility in the bond issue that allows the District to address unexpected capital needs if necessary.

**RECOMMENDATION:**

The Administration recommends the Board consider approving the resolution to issue 2026 second lien bonds.

If the Board agrees, the motion will read: ***move to approve the resolution to issue \$15 million in second lien bonds as proposed.***