

Consider approval of a resolution authorizing the issuance of the district's maintenance tax notes, series 2025 in the approximate amount of \$4,100,000; levying a continuing, direct annual ad valorem tax for maintenance purposes, within the limit prescribed by law; and other matters in connection therewith

May 19, 2025

1. Board Goal -

DOMAIN 1: High Quality Curriculum And Effective Instruction

DOMAIN 2: Effective, Well Supported Staff

DOMAIN 3: Positive School Culture; Safety and Security

DOMAIN 4: Alignment of Financial Well Being With Student Achievement

2. Background:

The Board of Trustees approved contracting with Schneider Electric for an investment grade audit during the February 12, 2024 regular meeting. The Board has seen a presentation on the results and recommendations from the audit.

3. Process:

Due to the current financial situation of the district, the maintenance tax notes are the only option to finance the recommendations from Schneider Electric. The savings from the project Schneider Electric has proposed, will make the annual payments on the maintenance tax notes.

Capital One has provided the most advantageous rates for the financing.

4. Fiscal Impact:

None - savings will support financing.

5. Recommendation:

Approval of the resolution authorizing the issuance of the maintenance tax notes.

6. Action Required:

I move to approve the district's resolution authorizing the issuance of the district's maintenance tax notes, series 2025 in the approximate amount of \$4,100,000; levying a continuing, direct annual ad valorem tax for maintenance purposes, within the limit prescribed by law; and other matters in connection therewith

7. Contact Person:

Pam Bendele