

	<p><b>D.C. Everest Area School District</b></p> <p>6100 Alderson Street Weston, WI 54476 Phone 715-359-4221 www.dce.k12.wi.us</p> <p><b>Dr. Kelley Strike</b> Assistant Superintendent of Operations</p>	<p><b>MISSION STATEMENT</b></p> <p>D.C. Everest Area School District, in partnership with the community, is committed to being an innovative educational leader in developing knowledgeable, productive, caring, creative, responsible individuals prepared to meet the challenges of an ever-changing global society.</p>
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TO: Dr. Casey Nye, Superintendent  
FROM: Dr. Kelley Strike, Assistant Superintendent of Operations  
DATE: May 20, 2026  
SUBJECT: Defeasance

The District intends to defease a portion of the principal and interest on the General Obligation School Building and Improvement Bonds, Series 2018, dated July 2, 2018. This intention was approved in October when the board approved the debt budget and levy amount. The partial escrow defeasance of the 2018 Bonds will result in debt service cost savings to the District.

The estimated amount of the defeasance is provided below, though final figures will be determined on the closing date.

<u>FUNDS APPLIED TO DEFEASANCE</u>	<u>ESTIMATED</u>
Deposit to Defeasance Escrow*:	\$4,802,274
Estimated Costs of Defeasance:	\$13,400
<b>Total Amount Needed for Defeasance:</b>	<b>\$4,815,674</b>
Calendar Year 2026 Interest Savings Applied:	\$91,463
Incremental Amount Applied (Targeted Available Funds):	\$4,724,211

**Recommendation:**

It is recommended that the Board approve the Resolution Authorizing the Transfer of Funds, the Establishment of an Escrow Account with Respect to and the Defeasance of Certain of the General Obligation School Building and Improvement Bonds, Series 2018, Dated July 2, 2018 (the "Defeasance Transaction")