Board of Education

ACTION

TITLE: Consider Adopting the Resolution Authorizing the Issuance and Delivery of Bonds

DATE: July 20, 2026

RESPONSIBLE ADMINISTRATOR: Charles Warren, CFO

BACKGROUND/CONSIDERATIONS:
On July 15, 2026, Kevin Faught, with Stephens, Inc., "opened bids" for the second lien bond issue of August 24, 2026 for $15,375,000. His summary of the process, including the firm's recommendation, is attached as a separate file. The interest rate of 4.288842% was the best rate offered.

The interest rate was lower than the estimated 4.43% previously discussed at the May 18, 2026 school board meeting and the debt service payment schedule is in line with projections.

The remaining attachment is the resolution from Stephens, Inc. for the board to review and approve for the August 24, 2026 second lien bond issue of $15,375,000.

RECOMMENDATION:
The Administration recommends the board consider adopting the resolution to issue second lien bonds on August 24, 2026.

If the Board agrees, the motion will read: ***move to adopt the resolution authorizing the second lien bond issue of $15,375,000 as proposed.***