Consider approval of a proposed Interest & Sinking (I&S) rate for Debt Service that exceeds the minimum amount required for tax year 2026

**1.** Background:
District administration is recommending that the Board approve a proposed Interest and Sinking tax rate for Debt Service of $.4381 that exceeds the minimum amount required of .3934 for tax year 2026. The additional revenue allows the district to defease outstanding bond indebtedness.

Senate Bill 1453 (2025) requires a supermajority board approval of 60% to increase the proposed Interest and Sinking rate above the minimum required debt amount.

**2.** Process:
NA

**3.** Fiscal Impact:
NA

**4.** Recommendation:
The board approve a proposed Interest and Sinking (I&S) rate for Debt Service of $.4381 that exceeds the minimum amount required of .3934 for tax year 2026.

**5.** Required:
Board action.