

## **Route 28 Highway Transportation Improvement District**

### **Staff Recommendations to the Advisory Board**

- Lower tax rate from \$0.17/\$100 to \$0.16/\$100 of assessed value
- Maintain a minimum balance in Project Completion Fund at or above 50% of maximum annual debt service (approximately \$9.4 million)
- Plan to use approximately \$10.6 million of PCF balance (after meeting set aside above) for an early cash pre-payment of outstanding bonds later this calendar year
- In future years, consider a debt service coverage target to guide tax rate decisions as the District moves toward paying off all of its remaining debt early
- Budget \$20,000 for the Advisory Board's elections and next year's meeting