



## Ector County Independent School District

### Action Page

**TO:** Board of Trustees

**FROM:** Deborah Ottmers, Chief Financial Officer

**SUBJECT:** **DISCUSS AND CONSIDER ADOPTION OF AN ORDER DIRECTING THE DEFEASANCE AND REDEMPTION OF A PORTION OF THE DISTRICT'S OUTSTANDING UNLIMITED TAX REFUNDING BONDS, TAXABLE SERIES 2020-B, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$7,000,000 AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT**

**DATE:** December 17, 2024

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Attached is:

A resolution for the redemption of a portion of the Series 2020-B bonds totaling \$7,000,000 for a savings of \$919,800 in future interest costs.

An escrow agreement to hold the funds until such time the bonds are callable.

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Administrative Recommendation:

Approval of defeasance and redemption of a portion of 2020-B bonds.