



SOUTH SAN ANTONIO INDEPENDENT SCHOOL DISTRICT

Agenda Item Summary

Meeting Date: June 17th, 2020

Purpose: [X] Presentation/Report [] Recognition [] Discussion/ Possible Action

[X] Closed/Executive Session [] Work Session [] Discussion Only [] Consent

From: Chad Doucet, Interim Chief of Staff

Item Title: Financial Advisor Update: Financial tools supported by M&O tax fund

Description: District financial advisor will present information regarding Maintenance Tax Notes and/or Time Warrants as alternative funding sources.

Historical Data: Pursuant to Section 45.108 of the Texas Education Code, as amended, Texas school districts are authorized to issue Maintenance Tax Notes (the "Notes"). Voter approval is not required for the issuance of Maintenance Tax Notes. Notes may be issued to pay any lawful expenditure of the school district (other than debt service on bonds), including costs incurred in connection with the maintenance, repair, rehabilitation, or replacement of heating, air conditioning, water, sanitation, roofing, electric, or other building systems of existing school properties; however, Notes may not be used for the construction of school buildings or additions to existing buildings.

Pursuant to Section 45.103 of the Texas Education Code, Texas school districts are granted the ability to issue Interest Bearing Time Warrants ("Warrants") to finance real and personal property. Voter approval is not required for the issuance of Warrants. Proceeds of Warrants may be used to construct, purchase, repair, renovate, and equip school buildings.

Recommendation: Presentation only

District Goal/Strategy:

Strategy 1 We will engage all school community members through transparency and effective communication to promote a positive perception and create a strong brand.

Funding Budget Code and Amount:

APPROVED BY:

SIGNATURE

DATE

Chief Officer:

[Handwritten Signature]

6/10/2020

CFO Funding Approval:

Superintendent: