

**BOARD OF EDUCATION
BEEVILLE INDEPENDENT SCHOOL DISTRICT**

Date: August 9, 2010

Subject: Refunding for the District's
remaining Series 2002 Bonds

Submitted by: Linda O'Connell

Related Pages: _____

Supt's Approval: _____

Information

BACKGROUND INFORMATION:

We are currently paying 4.36% interest on the Series 2002 Bonds.

ITEMS ADDRESSED:

By refunding these bonds the new interest rate will be approximately 2.07%. The total net savings over the life of the bond is \$143,859 and the average annual savings is \$15,984.

RECOMMENDED ACTION:

Approve the refunding for the Series 2002 Bonds to take advantage of a lower interest rate.

BUDGETARY INFORMATION:

None