



# Lamar CISD

## Board Agenda Item Overview

**Meeting Date:** November 15, 2022

**Meeting Type:** Regular

**Item Category:** Future Action Item

**Primary Contact:** Dr. Roosevelt Nivens

**Presenter(s)/Add'l Contact(s):** Jill Ludwig, CPA, RTSBA

**Item Name:** DISCUSSION OF ORDER AUTHORIZING THE ISSUANCE OF LAMAR CISD UNLIMITED TAX SCHOOLHOUSE BONDS, SERIES 2023; APPROVING THE PREPARATION OF AN OFFICIAL STATEMENT; AND ENACTING OTHER PROVISIONS RELATING THERETO

**Item Summary:** The voters of Lamar CISD authorized the issuance of \$1,516,623,300 in schoolhouse bonds in an election held November 8, 2022 in three separate propositions. Proposition A approved \$1,310,611,605 for the construction, acquisition, and equipment of school buildings in the District, the purchase of the necessary sites for school buildings, the purchase of new school buses, the retrofitting of school buses with emergency, safety, or security equipment, and the purchase or retrofitting of vehicles to be used for emergency, safety, or security purposes. Proposition B approved \$189,241,920 for the construction, renovation, acquisition, and equipment of career and technology facilities and the purchase of necessary site(s). Proposition C approved \$16,769,775 for the acquisition or update of classroom and district technology equipment.

Based on the requirements of the project schedule, Administration and the District's municipal advisor recommend selling the first installment of bonds in an amount not to exceed \$650,000,000. The Bonds will be sold as traditional fixed rate bonds. To proceed with the sale of bonds, it is required that the Board of Trustees approve the Order authorizing the sale of the new money bonds.

**Recommendation:** Administration recommends that the Board of Trustees approve the Order Authorizing the Issuance of Lamar Consolidated Independent School District Unlimited Tax Schoolhouse Bonds, Series 2023.

**Policy Reference:** CCA (Legal)

**Leadership Definition Alignment:** Plan for Success

**Strategic Plan Alignment:** N/A

**Currently Budgeted?** ☒ Yes ☐ No ☐ No Budgetary Impact

**Completion or Implementation Timeline:** 2022-2023 Fiscal Year through issuance of final installment of bonds authorized by the referendum held and approved by voters on November 8, 2022.