



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 AUTHORIZING THE ISSUANCE OF UP TO \$100,000,000 ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2024-B; ESTABLISHING SALE PARAMETERS; AUTHORIZING THE EXECUTION OF AGREEMENTS WITH A PAYING AGENT/REGISTRAR, A REMARKETING AGENT AND A TENDER AGENT WITH RESPECT TO THE BONDS; APPROVING A REMARKETING MEMORANDUM; LEVYING ANNUAL AD VALOREM TAXES IN PAYMENT OF SAID BONDS; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT**

DATE: March 26, 2024

As our financial advisory presented in the financing options, selling these variable rate bonds provides for a flexibility for prepayment in our bond portfolio and provides additional funds needed for projects.

Administrative Recommendation:

Approval of Adoption of an Order Authorizing the Issuance of up to \$100,000,000 Ector County Independent School District Variable Rate Unlimited Tax School Building Bonds, Series 2024-B; Establishing Sale Parameters; Authorizing the Execution of Agreements with a Paying Agent/Registrar, a Remarketing Agent and a Tender Agent with Respect to the Bonds; Approving a Remarketing Memorandum; Levying Annual Ad Valorem Taxes in Payment of Said Bonds; and Enacting Other Provisions Relating to the Subject.