



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Consideration for Approval of an Order Authorizing the Issuance of United Independent School District Tax Refunding Bonds, Series 2011, and Other Matters Related Thereto

SUBMITTED BY: Laida P. Benavides, CPA **OF:** Division of Finance

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: June 22, 2011

RECOMMENDATION:

Consideration and Approval of an Order Authorizing the Issuance of United Independent School District Unlimited Tax Refunding Bonds, Series 2011; Entering into an Escrow Agreement, A Bond Purchase Agreement, and a Paying Agent/Registrar Agreement; Delegating to certain District Administrative Staff and Officials the Authority to Approve All Final Terms of the Bonds; and Other Matters Related Thereto

Initial Draft of Order is attached.

RATIONALE:

The District's financial advisors, Estrada, Hinojosa & Co. Inc., have deemed it advisable to issue Bonds to refund existing outstanding Unlimited Tax School Building & Refunding Bonds in order to achieve a minimum net aggregate present value debt service savings. The recommended order would authorize the President of the Board of Trustees of the District, or the Superintendent of Schools as an "Authorized Representative", to act, individually, on behalf of the District in the selling and delivery of the bonds authorized by this Order.

BUDGETARY INFORMATION:

Potential Present Value Savings: To be calculated

BOARD POLICY REFERENCE AND COMPLIANCE:

Texas Gov't Code Chapter 1207.007