



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Consideration and Approval of an Order Authorizing the Issuance of United Independent School District Unlimited Tax School Building Bonds, Series 2019; Entering into 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

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

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: May 15, 2019

RECOMMENDATION:

The Board will consider the attached Order approving the issuance of the final series of bonds in the approximate amount of \$88,710,000 authorized by the election held within the District on November 5, 2013 (the "Election").

RATIONALE:

As permitted under the State law, in the Order, the Board has delegated the authority to the Superintendent, Chief Financial Officer, and Board President, the authority to execute an "Approval Certificate" which will contain the final sale terms of the Bonds when the District actually enters the financial market to sell its Bonds. Section 1 of the Order describes the sale term "parameters" pursuant to which the Bonds must be sold. Because of this delegated authority, no further Board action or approval is required after adoption of the Order, although it is contemplated that the final sale terms will be reviewed and ratified at the July Board meeting.

BUDGETARY INFORMATION:

BOARD POLICY REFERENCE AND COMPLIANCE: