



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Approval of an Order Authorizing the Issuance of United Independent School District Unlimited Tax Refunding Bonds, Series 2015; Entering into an Escrow Agreement, a Bond Purchase Agreement, and a Paying/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: April 22, 2015

RECOMMENDATION:

Approval of an Order Authorizing the Issuance of United Independent School District Unlimited Tax Refunding Bonds, Series 2015; 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

A draft order is attached. The final order will be available with completed terms at the time of completing the transaction.

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 Saving: To be calculated

BOARD POLICY REFERENCE AND COMPLIANCE:

Texas Gov't Code Chapter 1207.007