

Beeville ISD
BOARD OF TRUSTEES

Date: September 15, 2015 Presented By: Mr. Rodriguez
Subject: Unlimited Tax Refunding Bonds,
Series 2015A Related Page(s) _____

Action

BACKGROUND INFORMATION:

Currently, the District has an opportunity to refinance the outstanding Unlimited Tax Refunding Bonds, Series 2006 and take advantage of the low interest rate environment. The outstanding principal amount for the Series 2006 bond issue is \$4,965,000 and carries an interest rate of 4.02%.

The District's Financial Advisor, Mr. Victor Quiroga, from Frost Bank Capital Markets will present information to the Board of Trustees regarding the potential savings by pursuing the refinancing opportunity.

The action considered for this item would allow staff and consultants to proceed with the preparation of the necessary documents to lock-in a lower interest rate on October 19, 2015 and delegating the authority to sign the final documents to the Interim Superintendent and/or the Superintendent.

RECOMMENDATION: Approval

BOARD ACTION REQUIRED:

I move to approve the Order Authorizing the Sale and Issuance of BISD Unlimited Tax Refunding Bonds, Series 2015A.