



NORTH EAST INDEPENDENT SCHOOL DISTRICT

Date: June 9, 2025

Presenter: Dan Villarreal
Susan Lackorn, Executive Director
Finance and Accounting
Rebecca Carrasco, Treasurer

Subject: Consideration and approval of an order authorizing the issuance of "North East Independent School District Unlimited Tax Refunding Bonds, Series 2025"

Related Page(s): Draft Bond Order

ACTION ITEM

BACKGROUND INFORMATION

Consideration and approval an order authorizing the issuance by the North East Independent School District of its Unlimited Tax Refunding Bonds, Series 2025; levying a continuing direct annual ad valorem tax for the payment of the Bonds; delegating the authority to certain members of the Board of Trustees and District Staff to execute certain documents relating to the sale of the Bonds; and providing an effective date; and other matters in connection therewith.

ADMINISTRATIVE CONSIDERATION

The order delegates to certain District officials and employees the ability to sell the Bonds and approve various documents and closing certificates with respect to the Bonds. Hilltop Securities Inc., as the District's financial advisor, and Norton Rose Fulbright US LLP, as the District's bond counsel, will coordinate the administrative aspects for the issuance of the Bonds including the pricing, sale, and closing of the Bonds.

BUDGETARY CONSIDERATION

If the bonds are sold at a premium, the fees will be paid from the issuance of Bonds. If the bonds are sold at par, the fees will be paid by the Debt Service Fund.

ADMINISTRATIVE RECOMMENDATION

It is recommended that the Board of Trustees adopt an order authorizing the "North East Independent School District Unlimited Tax Refunding Bonds, Series 2025" pursuant to a delegated sale as presented.

BOARD ACTION REQUIRED

Approval/Disapproval