
Board of Education

ACTION

TITLE: Consider Accepting Bid for \$8,030,000
Refunding Bonds, Series 2019

DATE: May 16, 2019

RESPONSIBLE ADMINISTRATOR: Charles Warren
Chief Financial Officer

BACKGROUND/CONSIDERATIONS:

Bids were received on May 13, 2019 on the Refunding Bond Issue which the Board authorized in April. The bids were in line with projections. The winning bid produced an actual savings of \$739,059.38 of the life of the bond. Specifically, the bond payment savings will be \$455,038.08 in 2019-2020 with another savings of \$239,588.76 in the 2020-2021 year.

Kevin Faight, Senior VP with Stephens Inc., has provided summary documents and the required resolutions for your consideration and adoption.

RECOMMENDATION:

The Administration recommends the Board consider accepting the bid from Ross, Sinclair & Associates, LLC for the Refunding Bonds, Series 2019 bond issue of \$8,030,000.

If the Board agrees, the motion would read: ***move to approve the attached resolution to issue the Refunding Bonds, Series 2019 for \$8,030,000.***