

**Consider Redemption of Denton Independent School District  
Variable Rate Unlimited Tax School Building Bonds, Series 2012-A  
June 12, 2018**

**SUMMARY:**

This item requests the Board to consider and act upon adoption of an order authorizing redemption of the Denton Independent School District Variable Rate Unlimited Tax School Building Bonds, Series 2012-A in the amount of \$7,860,000 plus accrued interest.

**BOARD GOAL:**

VI. Growth, Change & Fiscal Responsibility... demonstrate effective and efficient management of district resources

**PREVIOUS BOARD ACTION:**

On September 13, 2016 and June 13, 2017, the Board approved an Order Authorizing Redemption of a Portion of Denton Independent School District Variable Rate Unlimited Tax School Building Bonds, Series 2012-A.

**BACKGROUND INFORMATION:**

None

**SIGNIFICANT ISSUES:**

Revenue projections for 2018-2019 provide for an additional principal payment of \$7,860,000 plus interest.

**FISCAL IMPLICATIONS:**

The District has outstanding Denton Independent School District Variable Rate Unlimited Tax School Building Bonds, Series 2012-A, dated April 1, 2012, in the aggregate principal amount of \$7,860,000. This order authorizes the redemption of the outstanding bonds on August 1, 2018 in the principal amount of \$7,860,000 plus interest.

**BENEFIT OF ACTION:**

The principal payment will reduce future interest cost associated with the bonds by approximately \$5,216,800.

**PROCEDURAL AND REPORTING IMPLICATIONS:**

Notice of redemption of the bonds is required.

**ALTERNATIVES:**

Redemption of bonds is optional.

**SUPERINTENDENT'S RECOMMENDATION:**

Recommend approval of the Order Authorizing Redemption of the Denton Independent School District Variable Rate Unlimited Tax School Building Bonds, Series 2012-A in the amount of \$7,860,000 plus interest.

**STAFF PERSONS RESPONSIBLE:**

Debbie Monschke – Assistant Superintendent of Administrative Services  
Jennifer Stewart – Director of Budget

**ATTACHMENT:**

Order Authorizing Redemption of Denton Independent School District Variable Rate Unlimited Tax School Building Bonds, Series 2012-A

**APPROVAL:**

Signature of Staff Member Proposing Recommendation: \_\_\_\_\_

Signature of Divisional Assistant Superintendent: \_\_\_\_\_

Signature of Superintendent: \_\_\_\_\_