

Terrell Independent School District

Executive Summary Report

Date	District Guiding Pillar	
June 15, 2026	Goal 4: Develop a resource allocation plan and long-term facilities plan that supports and maintains the financial stability of the district, is aligned with identified priorities, addresses future growth and facility improvement needs, and represents being good stewards of taxpayer funds	

Agenda Item: Consider all matters incident and related to the issuance and sale of "Terrell Independent School District Unlimited Tax Refunding Bonds, Series 2026", including the Adoption of an Order Authorizing the Issuance of Such Bonds and Establishing Procedures and Delegating Authority for the Sale and Delivery of Such Bonds

Summary:

The District has an opportunity to refinance a portion of the Terrell Independent School District Unlimited Tax School Building Bonds, Series 2016. The Series 2016 interest rates range from 3.50% - 4.00%. By refinancing this debt, the District could lower the interest rate over the life of the bonds. There will be no extension of the current final debt maturity.

We recommend the Board consider approval of a bond parameter order. The proposed parameter order would allow staff to move forward with the refunding as quickly as possible. In addition, the parameter order would allow the Superintendent or her designee the ability to move the actual sale date of the refunding bonds depending on the interest rate environment on any given day.

All of the parameters approved by the Board (maximum amount of refunding bonds that can be sold, maximum interest rate on the refunding bonds and minimum level of present value savings) must be met in order to sell the refunding bonds. In the event that any one of the parameters is not met, the refunding will not be undertaken and the Series 2016 bond debt service will remain as is. The parameters are outlined on page 4 of the bond order.

Attachments:

Parameter Bond Order

Administrative Recommendation:

It is the recommendation of the Superintendent that the Board of Trustees adopt an order authorizing the issuance and sale of "Terrell Independent School District Unlimited Tax Refunding Bonds, Series 2026".

Budget/Funding

Debt Service Fund