



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Resolution Authorizing the Issuance of United Independent School District Maintenance Tax Notes, Series 2024; Entering into a Purchase and Investment Letter and Paying Agent/Registrar Agreement; and Other Matters Related Thereto

SUBMITTED BY: Laida P. Benavides, CPA OF: Chief Financial Officer

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: July 17, 2024

RECOMMENDATION:

Consider a Resolution authorizing the issuance of United Independent School District Maintenance Tax Notes, Series 2024; Entering into a Purchase and Investment Letter and a Paying Agent/Registrar Agreement; and Other Matters Related Thereto. The Resolution is enclosed. The final Resolution will be completed by co-bond counsel with final terms at pricing.

RATIONALE:

Per our Co-Bond Counsel, and federal tax and state law, the resolution permits the District to expend general fund money on hand for projects related to the proposed Maintenance Tax Notes, Series 2024 (the “Notes”) and reimburse the general fund upon closing and receipt of the Note proceeds.

The District’s financial advisory firm, Tijerina Financial Consulting LLC, will coordinate with the financing working group for the issuance of the Maintenance Tax Notes, Series 2024, in the aggregate principal amount of \$7,780,000*.

BUDGETARY INFORMATION:

The Notes are issued for the purpose of providing for the purchase of laptops, iPads and related technology, library books, District wide band instruments, District wide phone system, school buses, District vehicles, and maintenance equipment for the maintenance department, and to pay the costs of issuance related thereto. If any preliminary expenses are incurred, the District can be reimbursed.

BOARD POLICY REFERENCE AND COMPLIANCE:

Chapter 103 of the Internal Revenue Code of 1986
Section 45.108, Texas Education Code

*Preliminary, subject to change.