

**Manor Independent School District**  
**Board of Trustees Meeting Agenda Item**  
*September 15, 2025*

<b>ACTION ITEM SHEET</b>
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**RE:** Consideration and Approval of a Resolution Authorizing the Defeasance of Certain Portions of the District's Currently Outstanding Obligations and Other Matters Related Thereto.

**Supporting Documents:**

1. Escamilla and Poneck: Bond Defeasance Resolution

**District Goals:**

Goal 2: COMMUNICATION- By 2026, 100% of Manor ISD communication to all scholars, family, staff, & community members will be interactive, accurate, timely, & accessible to ensure the Manor ISD community is routinely informed.

Goal 4: EQUITY & INNOVATION- By 2026, 100% of Manor ISD scholars, staff, campuses, and school communities will have equitable access to innovative academic, human, financial, capital, technological, and all other necessary resources and supports.

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**Background Information:**

Through tax collections, Manor ISD receives funds to pay for both interest and principal payments for our outstanding bonds. The district has adopted a Debt Service (Interest and Sinking) tax rate of \$.3701 per hundred dollars of property value. Partially due to the growth of property values in the district, we have funds on deposits that exceed our contractual bond obligations. Rather than continue to hold these funds in interest-bearing accounts, it would be prudent for the district to pay additional amounts to further reduce our existing bond obligations. This will, in turn, result in a reduction in future bonds interest owed.

**Fiscal Implications:**

This will result in Manor ISD paying off \$29,850,715 of bond indebtedness prior to its maturity date. This is in addition to contractual obligations for annual bond payments. The early payment of bond obligations should result in projected savings of approximately **\$13 million** for the taxpayers of Manor ISD.

**Administrative Recommendation:**

It is recommended that the Board of Trustees authorize the Administration to move forward with actions sufficient to defease \$29,850,715 in bond obligations over and above our contractual bond payments.

**Motion Language:**

I move that the board approve the resolution authorizing the defeasance of certain portions of the District's currently outstanding obligations and other matters related thereto as submitted.

Moises Santiago, CFO

**Contact Person**

Dr. Robert Sormani

**Approved by Superintendent**