



# BELLVILLE INDEPENDENT SCHOOL DISTRICT

## Meeting of the BISD Board of Trustees

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August 20, 2020

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| <b>Subject:</b>      | I&S Tax Revenue & Early Bond Pay Off; Defeasement Resolution  |
| <b>Presenter:</b>    | Dr. Nicole Poenitzsch, Superintendent   |
| <b>Board Policy:</b> | CE (Legal) Annual Operating Budget  |
| <b>BISD Goal:</b>    | 2. Foster a connected, collaborative, and strategic approach to continuous improvement for the district. [LEADERSHIP] |

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|------------------------|---|
| <b>Summary:</b>        | <p>The increase in BISD's property values and reduction in annual bond payments have created an opportunity for BISD to maintain the same I&amp;S tax rate for the 2020-2021 school year with passage of a Defeasance Resolution per SB 2274 to reinvest the surplus I&amp;S revenue generated into an escrow account for the purposes of later paying down callable bond debt.</p> |
| <b>Attachments:</b>    | <ul style="list-style-type: none"><li>• Tax Levy for Early Debt Retirement</li><li>• BISD Defeasance Program</li></ul>  |
| <b>Recommendation:</b> | <p>The recommendation is for the Board to: No Action is Recommended. The intent is discussion for action consideration at our regular August Board Meeting.</p>   |

**BELLVILLE BRAHMAS**  
LEARNERS TODAY. LEADERS TOMORROW.