



Board of Education Meeting: 06/10/2025

X	Action
	Information
	Discussion

A Budget Amendment is necessary to recognize additional revenue from tax collections for the defeasance of series 2020B Bonds. The final defeasance amount increased to \$8,828,906.27 from the previous April 01, 2025 Budget Amendment #017 \$8,782,873.00 for a net increase of \$46,034.00.

FISCAL IMPLICATIONS:

Fund 511 – Debt Services

Function 71-Debt Services

\$

46,034.00

RECOMMENDATION:

Recommend approval of Budget Amendment #019 in the amount of \$46,034.00 for Debt Services. (Additional Funding)

Mary D. Gutz

Mary D. Garza

Submitted by: Principal/Program Director

Approved for Submission to Board of Education:

Recommended by: Asst. Supt./Exec. Dir.

Mary D. Garza

Mary D. Garza

Approved by: Interim Chief Financial Officer

Jesus H Chavez
Dr. Jesus H. Chavez, Superintendent

Dr. Jesus H. Chavez, Superintendent

When Necessary, Additional Background May Follow This.

Budget Amendment #019

FUNCTION	SALARIES	CONTRACTED SERVICES	SUPPLIES & MATERIALS	OTHER MISC. EXPENSES		EQUIPMENT	TOTAL
	6100	6200	6300	6400	6500	6600	
11							\$ -
12							\$ -
13							\$ -
21							\$ -
23							\$ -
31							\$ -
32							\$ -
33							\$ -
34							\$ -
35							\$ -
36							\$ -
41							\$ -
51							\$ -
52							\$ -
53							\$ -
61							\$ -
71					\$ 46,034		\$ 46,034
81							\$ -
99							\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 46,034	\$ -	\$ 46,034

SOURCES AND USES OF FUNDS**Brownsville Independent School District****2025 Cash Defeasance****--OMS bids on 5/15/25; Close on 6/5/25--****--Verified Final Numbers as of 5/15/25 3:30 PM--*****Sources:***

Other Sources of Funds:	
Issuer Contribution	8,828,906.27
	<hr/>
	8,828,906.27

Uses:

Refunding Escrow Deposits:	
Cash Deposit	17.48
Open Market Purchases	<hr/>
	8,758,888.79
	8,758,906.27
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Delivery Date Expenses:	
Cost of Issuance	70,000.00
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	8,828,906.27

SAVINGS

**Brownsville Independent School District
2025 Cash Defeasance
--For Illustration Only--**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Net Cash Flow</i>	<i>Savings</i>	<i>Present Value to 05/07/2025 @ 0.0000000%</i>
06/30/2026	345,400.00		345,400.00	345,400.00
06/30/2027	8,980,400.00		8,980,400.00	8,980,400.00
	9,325,800.00	0.00	9,325,800.00	9,325,800.00

Savings Summary

PV of savings from cash flow	9,325,800.00
Less: Prior funds on hand	-8,782,872.78
Net PV Savings	542,927.22