



# Brownsville Independent School District

Agenda Category: General Function Board of Education Meeting: 04/01/2025

Item Title: Budget Amendment #017 X Action  
Information  
Discussion

**BACKGROUND:**

A Budget Amendment is necessary to recognize additional revenue from tax collections for the defeasance of series 2020B Bonds.

**FISCAL IMPLICATIONS:**

Fund 511 – Debt Services

Function 71-Debt Services \$ 8,782,873.00

**RECOMMENDATION:**

Recommend approval of Budget Amendment #017 in the amount of \$8,782,873.00 for Debt Services. (Additional Funding)

*Mary D. Garza*

Mary D. Garza  
Submitted by: Principal/Program Director

Approved for Submission to Board of Education:

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

*Alex Cespedes*  
Alejandro Cespedes

Approved by: Chief Financial Officer

*Jesus H. Chavez*  
Dr. Jesus H. Chavez, Superintendent

## Budget Amendment #016

| 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       |          |                     |                      |                      | \$ 8,782,873 |           | \$ 8,782,873 |
| 81       |          |                     |                      |                      |              |           | \$ -         |
| 99       |          |                     |                      |                      |              |           | \$ -         |
| TOTAL    | \$ -     | \$ -                | \$ -                 | \$ -                 | \$ 8,782,873 | \$ -      | \$ 8,782,873 |

## SOURCES AND USES OF FUNDS

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

**Sources:**

---

|                         |              |
|-------------------------|--------------|
| Other Sources of Funds: |              |
| Issuer Contribution     | 8,782,872.78 |
|                         | <hr/>        |
|                         | 8,782,872.78 |

---

---

**Uses:**

---

|                            |              |
|----------------------------|--------------|
| Refunding Escrow Deposits: |              |
| Cash Deposit               | 0.78         |
| SLGS Purchases             | <hr/>        |
|                            | 8,712,872.00 |
|                            | 8,712,872.78 |
| Cost of Issuance:          |              |
| Other Cost of Issuance     | 70,000.00    |
|                            | <hr/>        |
|                            | 8,782,872.78 |

---

---

**SAVINGS**

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

| <i>Date</i> | <i>Prior<br/>Debt Service</i> | <i>Refunding<br/>Net Cash Flow</i> | <i>Savings</i> | <i>Present Value<br/>to 05/07/2025<br/>@ 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    |