

CONSIDERATION AND POSSIBLE APPROVAL OF AN ORDER AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF SOUTHWEST INDEPENDENT SCHOOL DISTRICT UNLIMITED TAX REFUNDING BONDS IN ONE OR MORE SERIES AT ONE OR MORE TIMES, LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; AUTHORIZING AN AUTHORIZED REPRESENTATIVE TO APPROVE THE AMOUNTS, INTEREST RATES, PRICES AND TERMS THEREOF AND CERTAIN OTHER AGREEMENTS, PROCEDURES AND PROVISIONS RELATED THERETO; AND APPROVING OTHER MATTERS INCIDENT AND RELATED THERETO.

1. Background:

The District desires to refund certain maturities of one or more of the Unlimited Tax School Building and Refunding Bonds, Series 2016. This process will help the district limit its long-term debt and create capacity for future obligations.

2. Process:

The approval in the order delegates a District Representative the authority to execute the refunding of the District's Unlimited Tax School Building and Refunding Bonds, Series 2016 so long as the refunding falls within certain parameters.

3. Fiscal Impact:

The Districts potential savings is approximately \$930K.

4. Recommendation:

That the Board approves the order as presented.

5. Required:

Board action.