



Lamar CISD

Meeting Date: June 20, 2023

Meeting Type: Regular

Item Category: Consent Item

Primary Contact: Dr. Roosevelt Nivens

Presenter(s)/Add'l Contact(s): Jill Ludwig, CPA, RTSBA

Item Name: CONSIDER APPROVAL OF ORDER AUTHORIZING ISSUANCE OF LAMAR CISD UNLIMITED TAX SCHOOLHOUSE BONDS, SERIES 2023A; APPROVING PREPARATION OF AN OFFICIAL STATEMENT; AND ENACTING OTHER PROVISIONS RELATING THERETO

Item Summary: The voters of Lamar CISD authorized the issuance of \$1,516,623,300 in schoolhouse bonds in an election held November 8, 2022 in three separate propositions. Proposition A approved \$1,310,611,605 for the construction, acquisition, and equipment of school buildings in the District, the purchase of the necessary sites for school buildings, the purchase of new school buses, the retrofitting of school buses with emergency, safety, or security equipment, and the purchase or retrofitting of vehicles to be used for emergency, safety, or security purposes. Proposition B approved \$189,241,920 for the construction, renovation, acquisition, equipment of career and technology facilities and the purchase of necessary site(s). Proposition C approved \$16,769,775 for the acquisition or update of classroom and district technology equipment.

Based on the requirements of the project schedule and the approval of the PSF Guarantee for this sale by the Texas Education Agency, Administration and the District's municipal advisor recommend selling the second installment of bonds in an amount not to exceed \$540,000,000. The Bonds will be sold as traditional fixed rate bonds. To proceed with the sale of bonds, it is required that the Board of Trustees approve the Order authorizing the sale of the new money bonds.

Recommendation: Administration recommends that the Board of Trustees approve the Order Authorizing the Issuance of Lamar Consolidated Independent School District Unlimited Tax Schoolhouse Bonds, Series 2023A.

Policy Reference: CCA (Legal)

Leadership Definition Alignment: Plan for Success

Strategic Plan Alignment: N/A

Currently Budgeted? Yes No No Budgetary Impact

Completion or Implementation Timeline: 2022-2023 Fiscal Year through issuance of final installment of bonds authorized by the referendum held and approved by voters on November 8, 2022.