

**Ector County Independent School District
Odessa, Texas**

Memorandum

TO: Board of Trustees

FROM: Tom Crowe, Superintendent of Schools

**SUBJECT: REQUEST FOR APPROVAL OF ADOPTION OF A RESOLUTION
AUTHORIZING ISSUANCE OF MAINTENANCE TAX NOTES PURSUANT
TO SECTION 45.108, TEXAS EDUCATION CODE**

DATE: October 18, 2016

The purpose of the adoption of a resolution, as attached, is to avoid use of long term investments for operating costs and to provide a ready source of additional funding as needed. The notes will be issued to Frost Bank if needed at a rate of approximately 2% per annum (LIBOR plus 1.5%) and any borrowing will be required to be repaid by June 30, 2017.

It is recommended that the Board of Trustees approve this request as presented.

Respectfully submitted,

Tom Crowe
Superintendent of Schools

David Harwell
Chief Financial Officer