

Minidoka County School District

# **Bond Refinance Option**

## **February 22, 2016**

Minidoka Trustees:

Michelle Deluna and I visited with three members of Zion's Public Finance, Inc. last week to discuss the possibility of refinancing the last of our bonds to save tax payers money. The attached document shows that we could save approximately \$195,000 in today's dollars over the life of this 2008 bond (which expires in 2028). However, the amount of savings is dependent on how quickly we can take advantage of today's market conditions. Zion's has prepared a resolution for your consideration.

**Recommendations:**

I am recommending that the board

- 1) adopt the resolution as provided by Zion's, and
- 2) authorize the business manager and myself to send out an RFP to underwrite this purchase and then, after sharing the results with the board, move forward with the process.

Respectfully Submitted,

Kenneth W. Cox, Ph.D.  
Superintendent