

# Board Agenda Item Synopsis

Aubrey  
Independent  
School  
District

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<b>Subject:</b>	Consider Adoption of an Order Authorizing the Issuance of Unlimited Tax Refunding Bonds, Establishing Sale Parameters, Authorizing the execution of a Bond Purchase Contract and an Escrow Agreement; Approving an Official Statement; and Enacting Other Provisions Relating to the Subject
<b>Background Information:</b>	See attached letter from BOSC.
<b>Administrative Considerations:</b>	Whenever you can reduce the cost of operating the school budget, it is difficult to find a negative to the decision.
<b>Budgetary Impact:</b>	With a lower interest rate, we will save the taxpayers money in interest payments on the bonds that we refinance.
<b>Recommendation:</b>	Approve the order to refinance the bonds.
<b>Recommended by:</b>	James A. Monaco, Superintendent
<b>Meeting Date:</b>	January 16, 2013