Board Item Agenda: Refunding Parameter Order for Debt Services

Presented for:
Board action x☐ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☐ Provided Later ☐

Contact Person: Jamie White

Background Information: In consultation with the District's financial advisor and bond counsel, has identified an opportunity to refund outstanding bonds to take advantage of favorable market conditions and potentially reduce the District's debt service costs. Approval of this item authorizes the issuance and sale of the La Vega Independent School District Unlimited Tax Refunding Bonds, Series 2026, adopts the bond order, establishes the parameters for the sale and issuance of the bonds, and delegates certain pricing and execution authority to designated District officials in accordance with Texas law. The refunding will proceed only if the established parameters for achieving economic savings are met at the time of pricing.

Fiscal Implication: Potential long-term debt service savings through the refinancing of existing debt. Debt will be repaid from the increase in tax collections in I&S Fund. No impact to the General Fund.

Administrative Recommendation: **Consider all matters incident and related to the issuance and sale of “La Vega Independent School District Unlimited Tax Refunding Bonds, Series 2026”, including the adoption of an order authorizing the issuance of such bonds, establishing parameters for the sale and issuance of such bonds and delegating certain matters to authorized District officials.**

Motion:

Second:

For:

Against:

Abstain: