

College Station Independent School District

Success...each life...each day...each hour



MEMORANDUM

To: Dr. Clark Ealy, Superintendent

From: Mike Martindale, Deputy Superintendent

Date: December 7, 2016

Subject: Consideration of Financing Plan to issue \$67,950,000 Unlimited Tax School Building Bonds, Series 2017 authorizing staff and consultants to proceed with document preparation

Agenda Item: K – 1.

Board Priority/
District Goal: Priority 3, Goal 4

BACKGROUND

Victor Quiroga, Jr., CSISD Financial Advisor from Frost Bank, is scheduled to attend the board workshop and regular meeting on December 13, 2016 to present the bond financing plan and options for the district. The proposed financing plan will cover district credit ratings, tax rate impact, total existing debt and the calendar of events for this process. This financing is for the second half of the \$135.9 million 2015 bond package. The first half of \$67,950,000 was issued in February 2016.

RECOMMENDATION

It is recommended that the College Station Independent School District Board of Trustees approve an order authorizing the issuance of unlimited tax school building bonds, series 2017; appointing a pricing officer and delegating to the pricing officer the authority to approve the sale of the bonds; establishing certain parameters for the approval of such matters; approving paying agent/registrar agreement; levying an annual ad valorem tax for the payment of the bonds; and enacting other provisions relating to the subject.

MM
Mike Martindale
Deputy Superintendent for
Business and Operations

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CLARK C. EALY, Ph.D.
Superintendent of Schools
12/8/16