



Gadsden Independent School District
P.O. Drawer 70
Anthony, New Mexico 88021

Date: August 28, 2015

School Board Agenda Items

Title of Agenda Item: Final Resolution Authorizing
Issuance & Sale of \$9.5M Series 2015 GO Bonds

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: September 10, 2015

Submitted By: Originator – Steven W. Suggs, CFO
Department – Finance
Date – August 28, 2015

To Be Presented By: Steven W. Suggs

Approved By: Efren Yturralde, Supt. Date – August 28, 2015

Background and Summary:

The District's Financial Plan includes the issuance of General Obligation (G.O.) Bonds for ongoing capital improvement needs. This is the second series of bonds to be issued from the \$38,000,000 Bond Issue approved at the February 4, 2014 Bond Election. Approval of the Final Resolution authorizing the issuance and sale of \$9,500,000 Series 2015 General Obligation Bonds is required to meet the legal requirements for issuing G.O. bonds. The amount was determined based on the available bonding capacity of the District and the District's financing plan. The proceeds will be for ongoing capital improvement needs of the District as determined by the Gadsden ISD Facility Master Plan (FMP).

Recommendation:

Approval of resolution as presented.

Assigned to Board Agenda for Meeting of (Date): September 10, 2015