



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

Date: August 31, 2016

School Board Agenda Items

Title of Agenda Item: Final Resolution Authorizing
Issuance & Sale of School Bonds

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: September 8, 2016

Submitted By: Originator – Ludym Martinez, Interim Associate Superintendent
Department – Finance
Date – August 31, 2016

To Be Presented By: Ludym Martinez

Approved By: Efren Yturralde, Superintendent . Date – August 31, 2016

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 third 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 2016 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 8, 2016