

THREE VILLAGE CENTRAL SCHOOL DISTRICT  
STONY BROOK, NEW YORK



**BOARD OF EDUCATION AGENDA MATERIALS**

**DATE OF BOARD MEETING:** February 13, 2019

**DATE SUBMITTED:** February 8, 2019

**OFFICE OF ORIGIN:** Business Services

**CATEGORY OF ITEM:** Action

**TITLE: AUTHORIZE REFUNDING OF CERTAIN OUTSTANDING SERIAL BONDS**

**Staff Recommendation:**

Upon recommendation of the Superintendent of Schools be it resolved that the Board of Education approve and authorize the refunding of certain outstanding serial bonds as per the attached resolution.

**Background-Rationale:**

This bond refunding is to take advantage of lower interest rates on the portion of our outstanding bonds that are now callable. The term of the bond will remain the same, but we will save more than \$200,000 in interest.

***NOT AN OFFICIAL RECORD; SUBJECT TO CHANGE***