

THREE VILLAGE CENTRAL SCHOOL DISTRICT
STONY BROOK, NEW YORK

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BOARD OF EDUCATION AGENDA MATERIALS

DATE OF BOARD MEETING: January 15, 2020

DATE SUBMITTED: January 10, 2020

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 the estimated savings in interest will be approximately \$340,000.

NOT AN OFFICIAL RECORD; SUBJECT TO CHANGE