

November 2, 2009

SUBJECT: Approval of Resolution Authorizing Combined Fee Revenue Building and Refunding and Sale of Bonds.

RECOMMENDATION

That the Board of Trustees approve a Resolution authorizing the issuance of approximately \$41,000,000 in Combined Fee Revenue Building and Refunding Bonds, Series 2009; entering into an escrow agreement and the sale of the Bonds; and authorizing and approving other matters related thereto.

RELATED BOARD POLICY OR PLANNING PRIORITY

This item is consistent with Board Policy E-2, Provision of College Facilities.

RATIONALE

The issuance of Combined Fee Revenue Building and Refunding Bonds by the Austin Community College District is necessary in order to fund certain land acquisitions, construction projects, and refunding of certain outstanding bonds to achieve debt service savings. This was discussed by the board at the October 5, 2009 Board meeting; this action is the second step of the process necessary to issue Revenue Bonds.

BUDGETARY CONSIDERATION

Provides for the issuance of an amount not to exceed \$41,000,000 for land and construction, and to refund approximately \$10,030,000 of the outstanding Austin Community College District Combined Fee Revenue Building and Refunding Bonds.

RESOURCE PERSONNEL

Ben Ferrell, Executive Vice President, Finance and Administration
Neil Vickers, Associate Vice President, Finance & Budget
Tom Pollan, ACC Bond Counsel
Jorge Rodriguez, ACC Financial Advisor

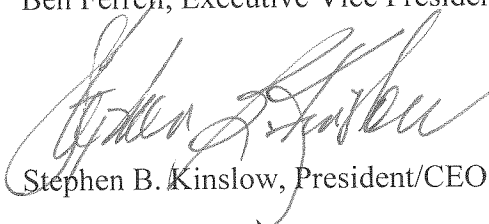
ATTACHMENTS

- A) Resolution Authorizing the Issuance of Series 2009 Combined Fee Revenue Building and Refunding Bonds (to be provided separately).
- B) Financing Documents (to be provided separately).

Respectfully Submitted By:



Ben Ferrell, Executive Vice President, Finance and Administration



Stephen B. Kinslow, President/CEO