



Committee: Budget & Finance

Date Filed: July 30, 2003

Subject: EIGHTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF BOARD OF REGENTS OF THE UNIVERSITY OF NORTH TEXAS REVENUE FINANCING SYSTEM REFUNDING BONDS, SERIES 2003A; AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO

Background:

The University of North Texas wishes to refinance Bonds Series 1994, 1996, 1999 and 2002. The refinancing would be financed with the proceeds from General Revenue Bonds issued under the Revenue Financing System. The goal of the refinancing is to bring the TRB debt service payments in line with the amount that was appropriated to the University and the Health Science Center for the upcoming biennium. The resolution would authorize the Vice Chancellor for Finance for the University System to negotiate the sale of the Bonds.

Financial Analysis/History:

The refinancing will reduce the University and the Health Science Center TRB debt service by approximately \$3.0 million in each of the next two fiscal years, equal to the debt service appropriations. It should be noted that debt service costs in bienniums following the next two fiscal years will be slightly higher than current levels and that the Present Value cost of this refinancing is expected to be over \$200,000.

Vice Chancellor for Finance

Legal Review:

There are no outstanding legal issues related to this item.

Vice Chancellor/General Counsel

Schedule:

Recommendation:

It is recommended that the Board of Regents approve the enclosed Eighth Supplemental Resolution.

Recommended By Vice Chancellor
of Finance & Business Affairs

Chancellor

Date

Date

Attachments: Eighth Supplemental Resolution to the Master Resolution... Series 2003A...