



Board of Cooperative Educational Services

Thomas R. Burns
District Superintendent / Executive Officer

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Mr. Vernsey and the School Board Commissioners,

Tri-County Energy Consortium Agreement

Patty Smithers will be reporting about the consortium agreement.

DASNY Refunding

The bond pricing sale for the DASNY refunding came in at a 5.91% savings compared to our current bond which represents a total savings of \$173,685 over the remaining life of the bond. This was better than the first projected savings of 5.79% we received when the process started in February.

AG Energy Settlement Budget Adjustment

Since the BOE approved the A.G. Energy, LP settlement at the April 18th meeting a budget increase must now be done to expense the reduction in property taxes collected. When we set up our tax certiorari claims we do not add in the penalty amount for non-payment so the amount we have set up in the tax certiorari reserve is most of the claim but not all of it. As you will read in the resolution we will need to transfer a little less than \$4,000 from this year's budget to pay for the rest of the claim.

Thank you,
Jeff