



College Station Independent School District

Success...each life...each day...each hour

MEMORANDUM

To: Dr. Clark Ealy, Superintendent
From: Glynn Walker, Deputy Superintendent
Date: March 11, 2015
Subject: Reimbursement Resolution
Agenda Item: J-2
Board Priority/
District Goal: Priority 3, Goal 4

BACKGROUND

In anticipation of the next CSISD Bond election, the district may be required to use general fund budget money to prepare and initiate capital projects. These expenditures may be in connection with the design, planning, acquisition, equipping, improving and construction of school facilities located within the boundaries of the district.

Jeff Golbus, Bond Counsel Attorney with McCall, Parkhurst & Horton L.L.P. prepared this explanation for consideration. "Adoption of the reimbursement resolution allows the District to spend current funds and repay such funds with bond proceeds at a later date so long as: (i) all costs to be reimbursed are capital expenditures; (ii) bonds will not be issued on a date later than 18 months after the later of (A) the date the expenditures are paid or (B) the date on which the property, with respect to which such expenditures were made, is placed in service; and (iii) in any case, no bonds will be issued more than three years after the date any expenditure which is to be reimbursed is paid."

RECOMMENDATION

It is recommended the College Station ISD Board of Trustees adopt the resolution expressing official intent to reimburse the CSISD General Fund for costs of projects from future bond proceeds.

A handwritten signature in black ink, appearing to read "Glynn Walker".

GLYNN WALKER
Deputy Superintendent for
Business and Operations

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A handwritten signature in black ink, appearing to read "Clark C. Ealy".
3/12/15

CLARK C. EALY, Ph.D.
Superintendent of Schools