

Collin County Community College District Board of Trustees

2016-6-5

June 28, 2016

Resource: Ken Lynn

Acting Vice President of Administrative Services/CFO

TITLE: Approval of a Resolution that Provides for Reimbursement to the College from Capital Financing Proceeds for Expenditures from College Operating Funds for the Purchase of Land and Design and Construction of Projects Related to the Possible May 2017 Bond Referendum

DISCUSSION: Supporting the consideration for a May 2017 bond referendum is the 2016 Facilities Master Plan which identified facility needs of the College. Among the top construction priorities were a Public Safety Training Center at the Central Park campus, Workforce Training facilities on all three campuses, land purchase and facilities construction for a new campus in the southeast portion of the county, and facilities construction for two satellite centers on land owned in Celina and Farmersville.

In order to provide for land purchase, architectural design, site work, and infrastructure upgrades to support the new construction, the College deems it necessary to engage the professional services required and to pay for such services from College operating funds prior to issuance of the general obligation bonds that may be authorized by the election.

Adoption of this resolution by the Board of Trustees will allow the College to reimburse its operating fund for construction expenses from the capital financing proceeds. It is anticipated that the capital financing proceeds will be available in the fall of 2017.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the Resolution as presented to reimburse the College from capital financing proceeds for expenditures from College operating funds.

SUGGESTED MOTION: "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approve the Resolution as presented to reimburse the College from capital financing proceeds for expenditures from College operating funds."