



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Discussion of a Resolution Declaring Intention to Reimburse Certain Expenditures

SUBMITTED BY: Samuel D. Flores **OF:** Division of Finance

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: February 15, 2023

RECOMMENDATION:

Consider a Resolution Declaring Intention to Reimburse Certain Expenditures

RATIONALE:

Per our Co-Bond Counsel, and federal tax and state law, the resolution permits the District to expend general fund money on hand for projects related to the proposed Maintenance Tax Notes, Series 2023 (the "Notes") and reimburse the general fund upon closing and receipt of the Note proceeds.

BUDGETARY INFORMATION:

The Notes are issued for the purpose of providing for the purchase of school furniture, computers and related software, and to pay the costs of issuance related thereto. If any preliminary expenses are incurred, the District can be reimbursed.

BOARD POLICY REFERENCE AND COMPLIANCE:

**Chapter 103 of the Internal Revenue Code of 1986
Section 45.108, Texas Education Code**

