

# **Adoption of a Resolution Expressing Official Intent to Reimburse Cost of Projects**

January 10, 2023

## **SUMMARY:**

As we prepare for future student growth, we have started and must continue planning for future construction to keep up with student demand. Adoption of this resolution will allow for the continued planning and preparation process for future needs.

## **BOARD GOALS:**

Growth & Management – In pursuit of excellence, we will

- Adjust policies and procedures to address rapid growth and changing demographics, nurturing our strong sense of community
- Demonstrate effective and efficient management of district resources
- Provide leadership and/or oversight to ensure District meets all fiscal, legal and regulatory requirements

## **BACKGROUND INFORMATION:**

Growth in Denton ISD continues to accelerate. In fact, we are one of the top growth districts in the DFW area.

## **SIGNIFICANT ISSUES:**

Since the adoption of the previous resolution, we have seen an increase in the projected expenditures in connection with the design, planning and land acquisitions of projects. This resolution expresses official intent to reimburse the cost of projects in the additional amount of \$35,000,000. The first resolution to reimburse was approved by the Board March 29, 2022.

## **FISCAL IMPLICATIONS:**

Costs are based on percentages of future construction and market conditions. Reimbursement to the District is based on future bond sales.

## **BENEFIT OF ACTION:**

To help us prepare for future expansion as required by student growth.

## **PROCEDURAL AND REPORTING IMPLICATIONS:**

N/A

## **ALTERNATIVES:**

No alternative actions are known at this time.

## **OTHER COMMENTS:**

N/A

## **SUPERINTENDENT'S RECOMMENDATION:**

Superintendent requests approval of the Resolution to reimburse cost of projects in the additional amount of \$35,000,000.

## **STAFF PERSONS RESPONSIBLE:**

Dr. Scott Niven, Deputy Superintendent  
Paul Andress, Executive Director of Operations  
Deron Robinson, General Counsel

## **ATTACHMENT:**

2023-01-10 – Resolution Expressing Official Intent to Reimburse Cost of Projects