



NORTH EAST INDEPENDENT SCHOOL DISTRICT

Date: December 8, 2025

Presenter: Dan Villarreal
Susan Lackorn, Executive Director
Finance and Accounting

Subject: Resolution to Reimburse
Capital Expenditures with
Proceeds of Future Debt

Related Page(s): Resolution

ACTION ITEM

BACKGROUND INFORMATION

Consideration and approval of a resolution relating to establishing the North East Independent School District's intention to reimburse itself for the prior lawful expenditure of funds relating to constructing various school district improvements from the proceeds of one or more series of tax-exempt obligations to be issued by the district for authorized purposes; authorizing other matters incident and relating thereto; and providing an effective date.

ADMINISTRATIVE CONSIDERATION

This reimbursement resolution permits the District to reimburse its General Fund for capital expenditures actually paid by the District relating to the bond projects that were approved on November 4, 2025. Such expenditures may include payments made within 60 days prior to the date the reimbursement resolution is adopted. The "reimbursement" bonds must be delivered by the District within 18 months of the date the capital item is placed in service by the District and not later than three years from the date the reimbursement resolution is adopted.

BUDGETARY CONSIDERATION

The reimbursement will not exceed \$25,000,000.

ADMINISTRATIVE RECOMMENDATION

It is recommended that the Board of Trustees adopt a Reimbursement Resolution.

BOARD ACTION REQUIRED

Approval/Disapproval