

***Collin County Community College District Board of Trustees***

2017-3-12

March 28, 2017

Resource: Neil Matkin  
District President

- TITLE:** Approval of an Amended Resolution Providing for an Increase in the Reimbursable Amount Available 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 May 6, 2017, Bond Referendum
- DISCUSSION:** At the regularly scheduled board meeting on June 28, 2016 the Board approved a reimbursement resolution in the amount of \$10,000,000.00 that authorized the College to reimburse itself from possible future bond financing proceeds for operating fund expenditures to finance the purchase of land, equipment and professional services costs that may be expended developing a plan to implement recommendations of the 2016 Facilities Master Plan.
- The College has diligently pursued the directives of the Board in developing construction and financing plans to execute the priorities expressed by the Board. The financing plan calls for estimated expenditures in the amount of \$60,000,000.00 to be paid from operating funds that would be subject to reimbursement.
- Adoption of this resolution by the Board of Trustees will allow the College to reimburse the College operating fund for construction expenses from the proceeds of 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 amended resolution 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 approves the Amended Resolution providing for an increase in the reimbursable amount available 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 May 6, 2017, bond referendum."