

**Spring Branch Independent School District
Agenda Item Information**

Date of Board Meeting: November 26, 2007

Subject: Approval of Resolution Expressing Intent to Finance Expenditures to be
Incurred for Bus Purchase

Administrator Responsible:

Name: Karen Wilson

Position: Associate Superintendent for Finance

Purpose of Agenda Item:

Information only Action needed Report

Additional Information and/or Back-Up:

It is recommended that the Board of Trustees approve the resolution expressing intent to finance expenditures to be incurred for the purchase of 85 buses.

Purchase of the buses prior to the first of the year will allow the District to take advantage of state pricing. Current bids in the market and January price increases are significant.

Approval of this resolution would allow for the General Fund to be reimbursed from the 2008 bond proceeds in an amount not to exceed \$5,814,934 for the purchase of 85 buses. Approval also authorizes the administration to amend the current budget as necessary to handle this transaction.