



## AGENDA ITEM SUMMARY FORM

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**MEETING DATE:** 09/24/20224

**PREPARED BY:** Phill Conner

**AGENDA CONTENT:** Discussion and guidance on the amount of the emergency note.

**AGENDA ITEM SECTION:** Regular Agenda

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**BUDGETED AMOUNT:** N/A

**FUNDS REQUESTED:** N/A

**FUND:** N/A

**EXECUTIVE SUMMARY:**

At the September 10 City Council meeting the Council passed a reimbursement resolution that set the “not to exceed” amount for the emergency note at \$4,220,000. Working with staff and Hilltop, we have been able to reduce the amount of the note.

We will be providing details of the items included in the note amount and repayment scenarios prior to the meeting.

**RECOMMENDATION:**

Staff recommends council provide guidance on the amount of the emergency note.