



Reimbursement Resolution

PRESENTED TO THE CITY COUNCIL ON OCTOBER 2, 2023

Reimbursement Resolution

- Provides project funding prior to issuing the bonds
- City anticipates issuing bonds June 2024
- The resolution is not an authorization to issue bonds

Use of the Resolution

- Council approved the FY2024 Budget and 5 year capital plan on September 11, 2023
- Capital projects include internal personnel costs for Engineering, Development and Planning (ED&P) that are incurred prior to the bond issuance
- The reimbursement resolution amount for the ED&P expenses total \$1,800,000 and will be used for projects including streets, water, sewer, construction and improvements (general fund, certificates of obligation, water and sewer, City projects within 4A)

Options

- Approve the resolution
- Deny the resolution

QUESTIONS/COMMENTS