



AGENDA ITEM COVERSHEET

PREPARED BY: Debbie Hall, Finance Director

DEPARTMENT: Finance

MEETING: Town Council – 03/11/2025

SUBJECT: Approval of a Reimbursement Resolution for Revenue Bond Series 2025

BACKGROUND:

The Town plans to pursue LGC approval for Revenue Bond Series 2025 next fiscal year for six utility fund projects. To obtain approval, the LGC requires 70% of the projects to be engineered, permitted, and bid out. Expenses for the engineering and permitting are being paid in the current fiscal year. These costs may be reimbursed out of the revenue bond proceeds at closing; however, a reimbursement resolution must be approved by Council to request the reimbursement.

BUDGET IMPACT:

The reimbursement of the expenses in FY25/26 will replenish the Utility Fund fund balance.

ACTION REQUESTED:

Approval of

- **Resolution #25-2324** Reimbursement Resolution for Revenue Bond Series 2025