



Agenda Abstract

BOARD OF COMMISSIONERS

Meeting Date:	May 12, 2025
Department:	Finance
Agenda Section:	Regular
Public hearing:	Yes
Date of public hearing:	May 12, 2025

PRESENTER/INFORMATION CONTACT

Finance Director Dave McCole

ITEM TO BE CONSIDERED

Subject: Resolution supporting an application to the Local Government Commission for approval of a financing agreement – 86 North Facility Renovation and Improvement

Attachments:

Resolution

Summary:

The town plans to finance the project to renovate and improve its 86 North Facility. The town has made a preliminary determination to finance approximately \$4,500,000 to pay project costs. The resolution authorizes the town manager and finance officer to undertake all necessary actions to ensure the successful financing of the project. This includes completing an application to the Local Government Commission for their approval of the proposed financing and soliciting proposals from one or more financial institutions to provide the required funds.

Financial impacts:

Opting to finance the project rather than utilizing the fund balance will help preserve the town's reserves.

Staff recommendation and comments:

N/A

Action requested:

Approve the preliminary resolution.