



# STAFF REPORT

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**MEETING DATE:** August 4, 2025

**MEETING TYPE:** City Council

**SUBMITTED BY:** Maria Joyner

**AGENDA CAPTION:** DISCUSS AND CONSIDER RESOLUTION R2025-08-1279 OF THE CITY OF HUTCHINS, TEXAS, DECLARING EXPECTATION TO REIMBURSE EXPENDITURES WITH PROCEEDS OF FUTURE DEBT. Presented By: Maria Joyner, Director of Finance

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## **Background Information**

Attached is a proposed reimbursement resolution for your consideration. The purpose of a reimbursement resolution is to allow for advanced moneys used for the acquisition of land and other project related expenditures incurred prior to the closing of any (tax-free) financing to be reimbursed from the financing proceeds. The Resolution allows any project to go forward when needed rather than awaiting the final closing of the financing.

The debt is being issued for the following items:

### **PROJECTS - SERIES 2025A DEBT**

PARKLAND ACQUISITION & IMPROVEMENT	\$ 2,500,000
LIBRARY & REC CENTER	\$ 3,000,000
LIBRARY & REC CENTER FF&E	\$ 1,000,000
CITY EQUIPMENT	
ERP - FINANCIAL SYSTEM	\$ 500,000
AMBULANCE	\$ 275,000
POLICE DEPT VEHICLES & EQUIPMENT	\$ 1,225,000
<b>TOTAL</b>	<b><u>\$8,500,000</u></b>

## **Legal Review**

The Resolution was prepared by Bond Counsel.

## **Staff Recommendation**

Staff recommend Council approve Resolution R2025-08-1279 which would permit the reimbursement from the proceeds of tax-exempt debt proceeds.

## **Supporting Documentation and Attachments**

Resolution R2025-08-1279