



AGENDA ITEM ANALYSIS

Project/Issue Name: 21-R-47 A Resolution of the City Council of the City of Republic, Missouri, Determining the Intent of the City of Republic, Missouri, to Reimburse Itself for Certain Capital Expenditures in Connection with the Acquisition, Construction, and Equipping of a Public Works Facility.

Submitted By: Andrew Nelson, BUILDS Administrator

Date: October 5, 2021

Issue Statement

To use future debt issuance, as needed or desired, to reimburse the City for costs and expenditures accrued prior to that issuance of debt.

Discussion and/or Analysis

The BUILDS Department is currently working on a new facility to house the growing department needs. Debt issuance for this project is planned, however the City has not yet issued debt for this project. Expenditures have occurred on this project in connection with building and construction plans that could be captured in the future issuance of debt to reimburse those expenses if desired. This Resolution does not obligate the City to reimburse itself on these projects if passed, but does allow the opportunity to do so if needed or desired. The maximum expenditure for this is expected to be \$5,545,000.00.

Recommended Action

Staff recommends approval.