



AGENDA ITEM COMMENTARY

MEETING NAME:	City Council
MEETING DATE:	July 21, 2025
ITEM TITLE:	Consider and take appropriate action to adopt Resolution 2025-XXX - Expressing Official Intent to Reimburse Costs of 2025 Street and Drainage Projects, in an amount not to exceed \$12,500,000, from proceeds of future issuance of Certificates of Obligation
STAFF INITIATOR:	Randy Criswell, City Manager

BACKGROUND:

As we proceed toward issuance of the CO's for construction of Alcove, there is a possibility we may want or need to proceed with some utility relocations that aren't within the scope of the project today. I believe we will have funds available for this work, but to be prudent, our Bond Counsel has prepared a reimbursement resolution. The resolution will allow us to reimburse certain capital costs that occur before the issuance of the bonds. If this is done, the amount will be less than \$100,000 as it stands today.

EXHIBITS:

Resolution

COUNCIL ACTION/STAFF RECOMMENDATION:

I recommend approval of the Resolution as prepared.