



## Legislation Details (With Text)

**File #:** ID#17-3290    **Version:** 1    **Name:** Approve Reimbursement Resolution 17-10  
**Type:** Action Item    **Status:** Passed  
**File created:** 2/27/2017    **In control:** Finance  
**On agenda:** 3/16/2017    **Final action:** 3/16/2017

**Title:** Establish the intent to reimburse certain Water and Sewer project costs incurred with proceeds from a future tax-exempt financing and adopt Resolution 17-10.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 17-10 (2).pdf, 2. Exhibit A - Res 17-10 Project Schedule.pdf

Date	Ver.	Action By	Action	Result
3/16/2017	1	City Council		
3/13/2017	1	Council Work Session		

### **SUBJECT/RECOMMENDATION:**

Establish the intent to reimburse certain Water and Sewer project costs incurred with proceeds from a future tax-exempt financing and adopt Resolution 17-10.

### **SUMMARY:**

A Water and Sewer System rate study that was completed in July of 2016 anticipated the need to do a new money bond issue in 2018 to finance the various Water and Sewer System capital projects planned at the time of the rate study.

Approximately \$78,000,000 of the planned Fiscal Year 2017 and Fiscal Year 2018 projects (Exhibit A) will be financed with the tax-exempt bonds to be issued in Fiscal Year 2018.

Adoption of Resolution 17-10 establishes the City's intent to be reimbursed from the proceeds of a bond issue in 2018 for up to \$78,000,000 of capital project expenditures made prior to the issuance of the bonds.