



Legislation Details (With Text)

File #: 23-0020 **Version:** 1 **Name:** Official Intent to Reimburse Authorization
Type: Resolution **Status:** Passed
File created: 1/6/2023 **In control:** City Council
On agenda: 1/10/2023 **Final action:** 1/10/2023
Title: Approval of resolution authorizing Mayor and City Manager to adopt Official Intents to Reimburse
Sponsors:
Indexes:
Code sections:
Attachments: 1. 2023 Resolution Authorizing Mayor and City Manager to Adopt Official Intents Reimbursement Documents (004).pdf

Date	Ver.	Action By	Action	Result
1/10/2023	1	City Council	approved as recommended	Pass

Approval of resolution authorizing Mayor and City Manager to adopt Official Intents to Reimburse

SUMMARY: The purpose of this resolution is to streamline the process for the reimbursement of expenses from bond proceeds. Rather than try to craft a specific “official intent” for all the various projects at this point, the financial advisor has suggested that the City Council adopt the attached resolution that will authorize the Mayor and/or the City Manager to adopt any “official intent” that may be desired. The Treasury Regulation expressly provides that a valid “official intent” can be adopted by anyone who’s authorized to do so.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution