



Legislation Details (With Text)

File #: 17-0419 **Version:** 1 **Name:** Reimbursement by loan for fire trucks
Type: Resolution **Status:** Passed
File created: 10/20/2017 **In control:** City Council
On agenda: 11/14/2017 **Final action:** 11/14/2017
Title: Resolution authorizing the reimbursement of expenditures from the proceeds of notes, bonds, or other indebtedness for the purchase of fire trucks
Sponsors: Finance Department, City Clerk
Indexes:
Code sections:
Attachments: 1. Fire Truck Reimbursement (10-24-17)

Date	Ver.	Action By	Action	Result
11/14/2017	1	City Council	approved as recommended	Pass
11/7/2017	1	Work Session	recommended for approval	

Resolution authorizing the reimbursement of expenditures from the proceeds of notes, bonds, or other indebtedness for the purchase of fire trucks

SUMMARY:

In order for tax-exempt bonds or notes to be issued in the future for the purchase of the fire trucks, Council needs to adopt a resolution within 90 days of the check being drafted of the possible intention to be reimbursed from proceeds of notes, bonds, or other indebtedness. The decision on the indebtedness can be made at a much later date.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution