



Legislation Details (With Text)

File #: 22-0132 **Version:** 1 **Name:** Intent to Reimburse Expenses
Type: Resolution **Status:** Passed
File created: 4/19/2022 **In control:** Call for Special Meeting
On agenda: 4/21/2022 **Final action:** 4/21/2022
Title: Approval of Resolution Authorizing Intent to Reimburse Expenses
Sponsors: City Attorney
Indexes:
Code sections:
Attachments: 1. Authorizin official intents_2022

Date	Ver.	Action By	Action	Result
4/21/2022	1	Call for Special Meeting	approved	Pass

Approval of Resolution Authorizing Intent to Reimburse Expenses

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