



REIMBURSEMENT RESOLUTION

CITY COUNCIL MEETING

DECEMBER 9, 2025

REIMBURSEMENT RESOLUTION

- The City has the ability to begin capital projects with available cash and then reimburse the cash when bonds are issued
- The reimbursement resolution declares the City's intent to reimburse the expenses from bond funds and must be approved by the governing body prior to expenses being incurred
- The reimbursement resolution does not commit the City to issuing the bonds and action will be brought forward for Council consideration at a future date to issue the bonds.



TIMELINE OF BOND ISSUANCE

- **September 09, 2025** – FY 2026 Capital Budget is adopted
- **December 09, 2025** – Reimbursement resolution presented to Council for projects funded through debt in the FY 2026 Capital Budget.
- **February/March 2026** – FY 2026 Financing Plan presentation
- **March/April 2026** – Delegate the authority to approve the sale of Utility Revenue Bonds within stated parameters
- **April/May 2026** – Notice of Intention to Issue Certificates of Obligation
- **June/July 2026** - Delegate the authority to approve the sale of General Obligation Bonds and Notes within stated parameters.



REIMBURSEMENT RESOLUTION

FY 2026 Capital Budget Revenue Bonds include:

| Revenue Bonds | Amount |
|---|------------------------------|
| Gas Revenue Bonds | \$ 39,760,502 |
| Storm Water Revenue Bonds | 31,389,580 |
| Wastewater Revenue Bonds | 99,404,925 |
| Water Revenue Bonds | 139,366,808 |
| <i>Total Utility Revenue Bonds</i> | <i>\$ 309,921,815</i> |



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FY 2026 Capital Budget Certificates of Obligation include:

| Certificates of Obligation | Amount |
|--|---------------------|
| Public Facilities | \$ 4,942,870 |
| Public Health & Safety | 820,000 |
| <i>Total Certificates of Obligation</i> | \$ 5,762,870 |



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FY 2026 Operating Budget Tax Notes include:

| Tax Notes | Amount |
|--|---------------------------------|
| Steets-Developer Participation Projects | <hr/> \$ 2,776,874 |
| <i>Total Tax Notes</i> | <hr/> \$ 2,776,874 <hr/> |



RECOMMENDATION

- Staff recommends approval of the reimbursement resolution





Thank you!