



## **AGENDA MEMORANDUM**

Future Item for the City Council Meeting of February 25, 2014  
Action Item for the City Council Meeting of March 18, 2014

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**DATE:** February 25, 2014

**TO:** Ronald L. Olson, City Manager

**FROM:** Constance P. Sanchez, Director of Financial Services  
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<b>Reimbursement Resolution for Energy Efficiency Projects</b>
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### **CAPTION:**

Resolution relating to establishing the City Council of the City of Corpus Christi, Texas' intention to reimburse itself for the prior lawful expenditure of funds relating to the acquisition of a new energy management and control system on a city-wide basis and certain other personal property from the proceeds of tax-exempt obligations to be issued by the City for authorized purposes; authorizing other matters incident and related thereto; and providing an effective date.

### **PURPOSE:**

Since the City intends on awarding the contract amendment for energy efficiency conservation retrofit projects prior to the issuance of debt, this resolution is needed for the City to reimburse itself for costs incurred prior to the receipt of the bond proceeds

### **BACKGROUND AND FINDINGS:**

Phase 1 of the energy services contract with McKinstry Essention was completed in 2013, and the City is ready to move forward with Phase 2 of the project. The award of the contract amendment is expected to take place prior to the issuance of bonds to fund the project, and so in order for the City to be eligible for reimbursement of any expenditure incurred prior to the bond sale, the City must declare its intent to reimburse itself for payments made prior to the bonds being sold. This action must meet specific U. S. Treasury Regulations and requires approval by the City Council.

**ALTERNATIVES:** n/a

**OTHER CONSIDERATIONS:** n/a

**CONFORMITY TO CITY POLICY:**

This item conforms to City policy.

**EMERGENCY / NON-EMERGENCY:** n/a

**DEPARTMENTAL CLEARANCES:**

- Bond Counsel
- Legal Department

**FINANCIAL IMPACT:**

Not Applicable     Operating Expense     Revenue     CIP

<b>FISCAL YEAR:</b>	<b>Project to Date Exp. (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Budget	-	\$ -	\$ -	\$ -
Encumbered/Expended amount of (date)	-	-	-	-
This item	-	\$ -	\$ -	\$ -
BALANCE	-	\$ -	\$ -	\$ -
FUND(S):				

**COMMENTS:** n/a

**RECOMMENDATION:**

Staff recommends approval of the resolution as presented.

**LIST OF SUPPORTING DOCUMENTS:**

Resolution