



**CITY COUNCIL COMMUNICATION**

March 12, 2013

**SUBJECT:** Resolution Declaring Expectation to Reimburse Expenditures With Proceeds of Future Debt

**SUBMITTED BY:** Vicki Rodriguez, Director of Finance

**REFERENCE NO:** Resolution No. 13-1405

---

**ACTION REQUESTED:**

Consider Resolution No. 13-1405 declaring expectation to reimburse expenditures with proceeds of future debt.

**ALTERNATIVES:**

- Table the request
- Deny the request

**SUMMARY OF SUBJECT:**

The City expects to expend funds for the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of the waterworks and sewer systems properties and facilities. In order to be able to reimburse these expenditures with proceeds from the anticipated Revenue Bond issue, the Council must pass a resolution declaring its expectation to make such reimbursement.

Without this resolution, other financing sources would need to be identified to cover any expenditures made prior to the bond sale.

**SUPPORTING DOCUMENTS:**

- Resolution No. 13-1405

**APPROVED BY:**

\_\_\_\_\_ **CB** \_\_\_\_\_

City Manager's Office

\_\_\_\_\_ **KS** \_\_\_\_\_

City Secretary's Office