



## Legislation Text

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**File #:** 170056., **Version:** 1

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### **Reimbursement Resolution Related to the Technology & ERP Project and the Fire Station One Project (B)**

**This item involves a request for the City Commission to adopt the proposed resolution, which provides the opportunity for the City to issue tax-exempt debt to fund the expenditures related to the Technology & ERP Project and Fire Station One Project.**

The FY 2017 Adopted Budget included the issuance of \$9.25 million in debt to fund the Technology & ERP Project and Fire Station One Project. In order to have flexibility in the timing of the debt issue without delaying the projects, while staying in compliance with Treasury regulations for issuance of tax-exempt debt for the purposes of reimbursing previously incurred project costs, a reimbursement resolution must be adopted by the City Commission within 60 days from the date the cost was incurred. To date no costs have been incurred related to the portions of these projects anticipated to be funded through debt issue.

Adoption of this resolution will allow the City to issue up to \$9.25 million of tax-exempt debt for expenditures related to the Technology & ERP Project and the Fire Station One Project.

The City Commission adopt the proposed reimbursement resolution.