



City of Missoula, Montana
Item to be Referred to City Council Committee

Committee: Administration and Finance

Item: Reimbursement Resolution for Capital Equipment purchases in Fiscal Year 2020

Date: September 25, 2019

Sponsor(s): Leigh Griffing;#136;#Scott Paasch

Prepared by: Scott Paasch

Ward(s) Affected:

<input type="checkbox"/> Ward 1	<input type="checkbox"/> Ward 4
<input type="checkbox"/> Ward 2	<input type="checkbox"/> Ward 5
<input type="checkbox"/> Ward 3	<input type="checkbox"/> Ward 6
<input checked="" type="checkbox"/> All Wards	<input type="checkbox"/> N/A

Action Required:

Approve: Resolution declaring the official intent of the City of Missoula, Montana to reimburse certain original expenditures related to Capital Equipment purchases from the proceeds of Tax-Exempt bonds to be issued by the City after the payment of such original expenditures.

Recommended Motion(s):

I move the City Council: Resolution declaring the official intent of the City of Missoula, Montana to reimburse certain original expenditures related to Capital Equipment purchases from the proceeds of Tax-Exempt bonds to be issued by the City after the payment of such original expenditures.

Timeline:

Referral to committee:	September 19, 2019
Committee discussion:	September 25, 2019
Council action (or sets hearing):	October 7, 2019
Public Hearing:	N/A
Deadline:	N/A

Background and Alternatives Explored: This is a standard resolution that the city passes each year in advance of undertaking capital equipment purchases that will be financed next year. The IRS requires that the City disclose our financing intent. We indicate that we will reimburse ourselves up to \$4.0 million in costs, which should cover the maximum amount of purchases undertaken.

Financial Implications: This must be approved by the City if we are to proceed with the capital equipment purchases.

Links to external websites: