



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

Committee: Administration and Finance
Item: Reimbursement Resolution for Public Safety Radio and Communications Equipment Purchase
Date: September 16, 2021
Sponsor(s): Leigh Griffing
Prepared by: Leigh Griffing
Ward(s) Affected:
 Ward 1 Ward 4
 Ward 2 Ward 5
 Ward 3 Ward 6
 All Wards N/A

Action Required:
Approve Reimbursement Resolution

Recommended Motion(s):
I move the City Council: Adopt/deny a resolution declaring the official intent of the City of Missoula, Montana, to reimburse certain original expenditures related to the purchase of public safety radio and communications equipment 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 20, 2021
Committee discussion: September 22, 2021
Council action (or sets hearing): [Click or tap here to enter text.](#)
Public Hearing (if required): [Click or tap here to enter text.](#)
Deadline: [Click or tap here to enter text.](#)

Background and Alternatives Explored:
Pursuant IRS regulations a municipality must adopt a statement of official intent to reimburse an original expenditure with tax exempt debt. This reimbursement resolution enables the City to issue tax exempt debt in the future should it be deemed economically advantageous to do so to fund capital projects.

Financial Implications:
The City has a reasonable expectation that it will issue one or more series of tax-exempt bonds (the "Bonds") in the estimated maximum principal amount of \$2,000,000 to finance the Public Safety Radio and Communications Equipment purchase and that the City will make reimbursement allocations with respect to such original expenditures for the Public Safety Radio and Communications Equipment from the proceeds of such Bonds.