



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

Committee: Administration and Finance

Item: Resolution Relating to the Financing of Proposed Water System Improvements; Establishing Compliance with Reimbursement Bond Regulations Under the Internal Revenue Code

Date: January 28, 2021

Sponsor(s): Leigh Griffing

Prepared by: Leigh Griffing, Finance Director

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 reimbursement resolution.

Recommended Motion(s):

I move the City Council: Adopt/Deny a Resolution Relating to the Financing of Proposed Water System Improvements; Establishing Compliance with Reimbursement Bond Regulations Under the Internal Revenue Code.

Timeline:

Referral to committee:	January 28, 2021
Committee discussion:	February 3, 2021
Council action (or sets hearing):	February 8, 2021 – Consent Agenda
Public Hearing:	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 of the water utility.

Financial Implications:

This resolution enables the City to issue tax-exempt debt in the future. This reimbursement resolution covers a wide range of projects identified within the FY2021 budget and FY2021-FY2025 capital improvement plan for the water utility.

Links to external websites: