



INTENTION TO REIMBURSE FOR COURTHOUSE SQUARE EXPENDITURES

City Council Meeting
June 14, 2016

Deborah Lauchner
Chief Financial Officer

CURRENT

- The City is pursuing the Reunification of Courthouse Square project and requires additional funding
- Funding has been approved through the use of Certificates of Participation
- The project construction contract has been approved
- There could be a gap between the expenditures on the project and the funding being available

PROPOSED

- The resolution authorized the City to reimburse any costs incurred in the gap period from the proceeds of the financing

BENEFIT

- If costs are incurred in the gap period beyond the resources available, the City can reimburse those costs from the financing when funds become available

RECOMMENDATION

- It is recommended by the Finance Department that the Council, by resolution, declare the City's intention to reimburse itself for Courthouse Square Reunification project expenditures from the proceeds of Certificates of Participation.

Questions?