

# Memorandum

<b>REPORT TO:</b>	City Commission
<b>FROM:</b>	Jamie Grabinski, Grants Coordinator Aaron Funk, Controller Melissa Hodnett, Finance Director
<b>SUBJECT:</b>	Resolution to Establish Compliance with IRS Reimbursement Bond Regulations
<b>MEETING DATE:</b>	January 27, 2026
<b>AGENDA ITEM TYPE:</b>	Resolution
<b>RECOMMENDATION:</b>	Resolution to Establish Compliance with IRS Reimbursement Bond Regulations
<b>STRATEGIC PLAN:</b>	7.5. Funding and Delivery of City Services: Use equitable and sustainable sources of funding for appropriate City services, and deliver them in a lean and efficient manner.
<b>BACKGROUND:</b>	In order for the City to reimburse itself for expenditures with tax-exempt bond proceeds, treasury regulations require a Commission resolution declaring official. The Stormwater Fund purchased a Vactor Jetting and Vacuum truck which is planned to be funded with bond proceeds. The proposed resolution is presented solely for purposes of establishing compliance with treasury regulations and does not bind the City to make any expenditures, incur any indebtedness, or proceed with projects.
<b>UNRESOLVED ISSUES:</b>	None.
<b>ALTERNATIVES:</b>	City financial plans assume debt funding for the project included in this resolution. Additional funding would need to be identified for this project to move forward if the resolution is not approved.
<b>FISCAL EFFECTS:</b>	Debt service associated with any debt proceeds are included in long-term financial models and consistent with the FY26 Adopted Operating Budget.

Attachments:

[Vac Truck Intent to reimburse resolution.pdf](#)

Report compiled on: January 6, 2026