



## Cover Memorandum/Staff Report

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**File #:** 25-850

**Agenda Date:** 7/15/2025

**Item #:** 6.C.

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**TO:** Mayor and Commissioners  
**FROM:** Henry Dachowitz, CFO Finance Department  
**THROUGH:** Terrence R. Moore, ICMA-CM  
**DATE:** July 15, 2025

RESOLUTION NO. 138-25: REIMBURSEMENT RESOLUTION FOR PUBLIC SAFETY BONDS.

**Recommended Action:**

Motion to approve Resolution No. 138-25, declaring the City of Delray Beach's official intent to seek reimbursement from the proceeds of debt obligations issued in a principal amount not expected to exceed \$100,000,000.00, for certain capital expenditures made or to be made for capital projects relating to public safety facilities.

**Background:**

Resolution No.138-25 declares the City Commission's official intent to seek reimbursement from future debt obligations, not to exceed \$100,000,000.00, for capital expenditures incurred for the renovation and improvement of public safety facilities. To comply with federal regulations, Section 1.150-2e of the Internal Revenue Code, the City is required to adopt a resolution of official intent in order to be eligible for reimbursement of qualified expenditures from the proceeds of future bond issuance. At this time, we expect to issue these bonds later this year to finance Public Safety Capital Projects. This resolution will allow us to use other funds now to commence these capital projects, and then, once the bonds are issued, to reimburse the city for these other funds utilized now.

**City Attorney Review:**

Approved as to form and legal sufficiency.

**Funding Source/Financial Impact:**

N/A

**Timing of Request:**

Timely approval is requested.