

City of Harrisonburg

City Hall 409 South Main Street Harrisonburg, VA 22801

Legislation Text

File #: RES 18-005, Version: 1

Subject:

Consider a resolution for the reimbursement of expenditures made by the city from future debt proceeds associated with the purchase of land for a new school Presented By: City Staff

This resolution is requested so that the city can be reimbursed from any future debt proceeds for the expenditures incurred to purchase land for a new school. U.S. Treasury regulations require the city to declare its official intent to reimburse itself for the actual expenditure of funds associated with the land purchase from any future debt proceeds.