

**CITY OF CRAIG  
RESOLUTION NO. 19-19**

**DECLARING INTENT TO REIMBURSE HARBOR PROJECT EXPENSES WITH  
PROCEEDS FROM A DEBT OBLIGATION**

**WHEREAS**, the City of Craig plans to construct a harbor on city-owned tidelands; and

**WHEREAS**, construction of the harbor may require financing through loans and/or issuance of tax exempt municipal bonds; and,

**WHEREAS**, construction of the harbor may require financing through grants; and,

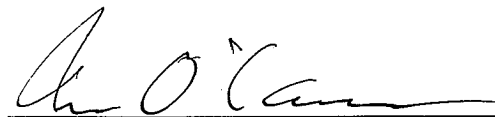
**WHEREAS**, the city council wishes to ensure that initial project costs incurred prior to final approval of loan and/or issuance of bonds, or receipt of grant funds, are reimbursable; and,

**WHEREAS**, project costs incurred prior to financing may be reimbursable to the city with the adaption of a reimbursement resolution by the city council.

**NOW THEREFORE BE IT RESOLVED** that the Craig city council adopts this reimbursement resolution related to costs incurred during development of what is commonly known as the downtown harbor project.

**BE IT FURTHER RESOLVED** that this resolution enables the city reimburse itself from subsequent loan/bond proceeds, and other grant-based or loan-based sources of capital, for certain expenses incurred in the design and construction of the downtown harbor project.

APPROVED November 21, 2019.

  
MAYOR TIM O'CONNOR

ATTEST

  
JILLIAN CARL, CITY CLERK

