

	<p><b>Agenda Item: Resolution</b></p> <p><b>Title: Resolution 2026-10, Authorizing the City of Laramie, Wyoming to Enact a Reimbursement Resolution to Pay for Qualified Capital Expenditures and to Seek Reimbursement from Proceeds of One or More Tax Exempt Leases for the Fiscal Year 2025 and 2026 Biennium</b></p>
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**Recommended Council MOTION:**

I move that the Laramie City Council approve Resolution 2026-10, authorizing the City of Laramie, Wyoming to enact a reimbursement resolution to pay for qualified capital expenditures and to seek reimbursement from proceeds of one or more tax exempt leases for the fiscal year 2025 and 2026 biennium, and authorize the Mayor and City Clerk to sign.

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**Administrative or Policy Goal:**

The Finance division must bid and contract with banking institutions for financed purchases (also sometimes called lease purchases). This resolution allows for greater efficiency in this financing process. It also ensures compliance with Internal Revenue Service regulations.

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**Background:**

On June 18, 2024, the Laramie City Council approved a lease reimbursement resolution for the current biennium, authorizing up to \$6,490,000 in tax exempt financing over the two-year term. In this resolution, vehicle and equipment purchases were specifically called out as eligible expenditures. Reimbursement resolutions are necessary to ensure compliance with Internal Revenue Service Code – in particular, regulations governing the tax exempt status of interest payments on municipal financing.

The City’s Municipal Advisor, Todd Bishop, is currently working to place lease-leaseback financing for City Hall and Annex improvements. The resolution being considered by City Council this evening contains updated language to include all qualified capital expenditures, rather than just vehicles and equipment, which is allowable under IRS code. Future reimbursement resolutions will contain this broader language.

This resolution is being updated to ensure that qualified capital expenditures are eligible for reimbursement. If approved, this resolution replaces the one previously authorized by the City Council. There have been no changes to the maximum financed amount or the plan for financing improvements to City Hall and the Annex.

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**Legal/Statutory Authority:**

W.S. 15-1-702, IRS Code 103

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**BUDGET/FISCAL INFORMATION:**

None

**Responsible Staff:**

Jennifer Wade, ASD

**Attachments:**

Resolution 2026-10