



Commission Meeting

Meeting Date: June 20, 2023

General Obligation Bonds (SPLOST) Series 2023 bond resolution

Department:	Finance
Presenter:	Timothy Schroer, Deputy Finance Director
Caption:	Motion to approve General Obligation Bonds (SPLOST) Series 2023 bond resolution and authorize the Mayor and Clerk to sign all necessary documents.
Background:	On March 16, 2021 the SPLOST 8 referendum was approved by the voters. The vote also constituted approval of the issuance of general obligation debt in the aggregate principal amount of \$30,000,000 and were validated on January 14, 2022. Projects that will use bond funding were approved by the Commission on May 16, 2023.
Analysis:	This is the next step in the process in issuing the SPLOST 8, series 2023 bonds. The bond will be priced (sold) on June 20, 2023. On the sale date the Commission will be apprised of the results. The Commission will be provided final documents with pricing information.
Financial Impact:	Approval will provide funding SPLOST projects in the amount of \$26 Million. Debt service will be funded from SPLOST collections.
Alternatives:	None
Recommendation:	Approve General Obligation Bonds (SPLOST) Series 2023 bond resolution and authorize the Mayor and Clerk to sign all necessary documents.
Funds are available in the following accounts:	SPLOST 8 Fund 330

REVIEWED AND
APPROVED BY: