



STAFF REPORT

MEETING DATE: June 16, 2025

MEETING TYPE: City Council

SUBMITTED BY: Maria Joyner

AGENDA CAPTION: Consider all matters incident and related to approving and authorizing publication and posting of notice of intention to issue certificates of obligation, including the adoption of a Resolution R2025-06-1265 pertaining thereto. Presented by: Jim Sabonis, Hilltop Securities

Background Information

This resolution provides a funding notice for debt issuance for the following items:

PROJECTS - SERIES 2025A DEBT

PARKLAND ACQUISITION & IMPROVEMENT	\$ 2,500,000
LIBRARY & REC CENTER	\$ 3,000,000
LIBRARY & REC CENTER FF&E	\$ 1,000,000
CITY EQUIPMENT	
ERP - FINANCIAL SYSTEM	\$ 500,000
AMBULANCE	\$ 275,000
POLICE DEPT VEHICLES & EQUIPMENT	\$ 1,225,000
TOTAL	<u>\$8,500,000</u>

Budget Implications

Because the City has experienced ad valorem property tax value growth of since 2021, there will be no tax increase to residents related to this debt issuance.

Legal Review

The Ordinance was prepared by Bond Counsel.

Staff Recommendation

City Staff recommends approval of the attached Resolution.

Supporting Documentation and Attachments

Resolution R2025-06-1265

Financing Plan