



# STAFF REPORT

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<b>MEETING DATE:</b>	September 15, 2025
<b>MEETING TYPE:</b>	City Council
<b>SUBMITTED BY:</b>	Maria Joyner
<b>AGENDA CAPTION:</b>	Discuss and consider ORDINANCE NO. 2025-09-1215 AUTHORIZING THE ISSUANCE OF CITY OF HUTCHINS, TEXAS COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2025A; PRESCRIBING THE TERMS THEREOF; PROVIDING FOR THE PAYMENT THEREOF; AND MAKING OTHER PROVISIONS REGARDING SUCH CERTIFICATES AND MATTERS INCIDENT THERETO Presented by: Maria Joyner, Director of Finance

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## **Background Information**

Attached for consideration is an ordinance related to the issuance of City of Hutchins, Texas Certificates of Obligation Improvement Bonds, Series 2025A.

The total amount not to exceed \$9 million, will provide additional funding for the construction of a state-of-the-art Recreation Center and Library. One million dollars is included in the bond to purchase Furniture, Fixtures and Equipment for the Recreation Center and Library. The Recreation and Library building

purpose is to enhance the quality of life for residents while offering a wide range of recreational and educational opportunities for all. Other projects included in the bond issuance are summarized below:

**PROJECTS - SERIES 2025A DEBT**

PARK LAND ACQUISITION & IMPROVEMENT	\$	2,500,000
LIBRARY & REC CENTER FF&E	\$	1,000,000
LIBRARY & REC CENTER - CONSTRUCTION COST	\$	3,000,000
CITY EQUIPMENT		
ENTERPRISE RESOURCE PLANNING(ERP)		
FINANCIAL SYSTEM	\$	500,000
AMBULANCE	\$	275,000
POLICE DEPT VEHICLES & EQUIPMENT	\$	1,225,000
MAXIMUM ISSUANCE COST AND OTHER RELATED EXPENDITURES	\$	500,000
TOTAL		<u>\$9,000,000</u>

**Budget Implications**

The Series 2025A bonds have a 20-year term with a maturity date of 2045

**Legal Review**

The Ordinance was prepared by Bond Counsel.

**Staff Recommendation**

City Staff recommends approval of the attached Bond Ordinance.

**Supporting Documentation and Attachments**

Ordinance 2025-09-1215