



MEETING DATE: June 23, 2025
PRESENTED BY: Vidal Roman, Finance Director
AGENDA ITEM: Approval of Ordinance # _____ for the establishment of a Interest and Sinking Fund for the Series 2025 Certificate of Obligation – Roman

NATURE OF REQUEST:

City staff recommends the establishment of an Interest and Sinking fund on the Certificate of Obligation Series 2025 proceeds.

This fund is created to deposit the City's tax collections designated for debt payments of principal and interest as stipulated on Schedule II of the Purchase Agreement and to further secure that funds are available for such payments.

BUDGETED: No _____ **FUND:** To be established _____ **ACCT. #:** N/A

BUDGET: N/A _____ **EST. COST:** N/A _____ **CURRENT BUDGET BALANCE:** N/A

BID AMOUNT: _____ N/A

STAFF RECOMMENDATION:

Approval

Departmental Approval: Finance

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *MRP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____