



AGENDA ITEM ANALYSIS

Project/Issue Name: 22-R-52 A Resolution of the City Council Authorizing the City Administrator to Engage in Services with Stifel, Nicolaus & Company, Incorporated for Special Obligation Bonds Totaling \$40 Million for Special Projects During 2023-2026.

Submitted By: Andrew Nelson, BUILDS Administrator

Date: August 23, 2022

Issue Statement

The City of Republic wishes to engage with Stifel, Nicolaus & Company for underwriting services related to potentially \$40 Million in special obligation bonds for various projects in 2023-2026.

Discussion and/or Analysis

Projects associated with these special obligation bonds include, but are not limited to:

- Three Major Parks & Recreation Projects – Approved by ¼ cent Capital Improvement Sales Tax in August 2022. Includes J.R. Martin Park Event Space, Expansion of the Republic Aquatic Center, and development of new Athletic Complex.
- Fire Station #3
- Economic Development

The City has previously used Stifel, Nicolaus & Company, Inc. for special obligation bonds related to wastewater improvements which has been, overall, a positive experience.

Recommended Action

Staff recommends approval.