



## **AGENDA ITEM ANALYSIS**

Project/Issue Name: 23-10 An Ordinance of the City Council Authorizing the Issuance, Sale and Delivery of Special Obligation Bonds, Series 2023, of the City of Republic, Missouri; Approving Certain Documents and Authorizing Certain Other Actions in Connection Therewith.

Submitted By: Jared Keeling, Parks & Recreation Director

Date: February 21, 2023

### **Issue Statement**

An ordinance to receive special obligation bonds to fund Parks & Recreation capital improvement projects.

### **Discussion and/or Analysis**

These special obligation bonds will provide funding for Parks & Recreation capital improvement projects to include expansion of the Republic Aquatic Center and a community event space at J.R. Martin Park (Phase 1). Both projects, in addition to the regional community park/athletic complex, were included as part of the ¼ Cent Parks Capital Improvements Sales Tax renewed by voters in August 2022.

Specific actions include:

- Republic Aquatic Center expansion includes the addition of a 575 ft. lazy river, additional zero-depth entry area, expanded party zones, cabanas, and two additional slides (project alternate). Prior architectural and engineering fees can also be reimbursed by these bonds.
- J.R. Martin Park (Phase 1) includes the addition of a large farmers market/event pavilion, plaza area with seating, food truck space, art elements, and expanded parking. Prior architectural and engineering fees can also be reimbursed by these bonds.
- Any additional funding remaining from the initial parks' debt issuance can be used for early architectural and engineering fees for the regional community park/athletic complex project.

### **Recommended Action**

Staff recommends approval.