

**City of Sedgwick
Public Building Commission Meeting
December 3, 2025**

TO: City of Sedgwick Public Building Commission

SUBJECT: Resolution 12032025PBC

INITIATED BY: Administration

AGENDA: New Business

Background: The governing body established a Public Building Commission for the purpose of building Station #31. Resolution 08202025BPBC declared the intent of the PBC to issues revenue bonds for the construction of Station #31 on a December 3, 2025 bond sale. This resolution authorizes and directs the issuance, sale and delivery of Revenue Bonds (Fire Station Project), Series 2025, of the City of Sedgwick, Kansas Public Building Commission; Authorizing the execution and delivery of leases between the City of Sedgwick, Kansas Public Building Commission and the City of Sedgwick, Kansas; and making certain covenants and agreements and actions connected therewith.

Analysis: Staff underwent a credit assessment call with S&P to determine the feasibility of upgrading the City's previously issued bond rating on November 7, 2025. S&P notified the City that based upon their assessments and the rating rubric, the rating for the bond issuance would be a low investment grade within the BBB category.

It was determined that the interest rates that Ranson Financial had been predicting for this bond were higher than what they had historically been seeing for unrated bonds, and lower than what we could expect for a BBB rated bond, therefore staff took the guidance of our financial advisors, Ranson Financial, and proceeded with an unrated bond for market.

At the time of this report, the bond sale has not been completed. Results from the December 3, 2025 bond sale will be presented to council during the December 3, 2025 meeting.

Recommended Action: It is recommended that Public Building Commission approve Resolution No. 12032025PBC

Attachments: Draft Resolution