



## AGENDA ITEM COMMENTARY

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<b>MEETING NAME:</b>	City Council
<b>MEETING DATE:</b>	August 18, 2025
<b>ITEM TITLE:</b>	Consider and take appropriate action on Ordinance No 2025-012 authorizing issuance of \$12.5 million in Certificates of Obligation for street and drainage improvements.
<b>STAFF INITIATOR:</b>	Randy Criswell, City Manager

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### BACKGROUND:

On June 16, 2025, you approved authorization of a Notice of Intent to issue up to \$12.5 million in Certificates of Obligation (CO's) for street and drainage improvements. As we've discussed, the projects we intend to construct are Alcove Avenue from the Marsha Sharp Freeway to 66<sup>th</sup> Street, and Donald Preston Drive from Cambridge Avenue to the Marsha Sharp Freeway. Both will be a 9" concrete pavement section.

Our Financial Advisors (Specialized Public Finance), and our Bond Counsel (McCall, Parkhurst and Horton) have assisted us through the process. On Monday August 18, the bids will be accepted, after which the final recommendation and ordinance will be prepared for your action. A draft is included as an exhibit for your use.

Mr. Paul Jasin from SPF will be present at the meeting to present the bids and answer any questions you may have.

### EXHIBITS:

Draft Ordinance No. 2025-102

### COUNCIL ACTION/STAFF RECOMMENDATION:

Staff recommends adoption of Ordinance No. 2025-012 as presented.