

Memorandum

REPORT TO: City Commission

FROM: Amanda Genzlinger, Accountant
Melissa Hodnett, Financial Director

SUBJECT: Resolution Confirming the Issuance of Warrants in Connection with Special Improvement District 778 for Local Improvements to Bogert Place

MEETING DATE: June 17, 2025

AGENDA ITEM TYPE: Resolution

RECOMMENDATION: I move to approve the resolution confirming the issuance of warrants in connection with Special Improvement District No. 778 for local improvements to Bogert Place

STRATEGIC PLAN: 7.5. Funding and Delivery of City Services: Use equitable and sustainable sources of funding for appropriate City services, and deliver them in a lean and efficient manner.

BACKGROUND: On February 7, 2023, the City Commission adopted Resolution 5465, creating Special Improvement District 778 for the purpose of undertaking certain local improvements in and about Bogert Place between South Church Avenue and East Story Street, financing the costs thereof and incidental thereto through the issuance of municipal warrants. Adoption of this Resolution will levy the assessment upon all benefited properties located within the District, using as a basis of assessment the lot frontage method. The assessments collected from the District property owners will be used to make the warrant payments. An interfund loan has a number of benefits, including a lower interest rate for the District property owners, and avoidance of the costs and time-consuming work of underwriting a bond sale.

UNRESOLVED ISSUES: None.

ALTERNATIVES: As suggested by the Commission.

FISCAL EFFECTS: The actual cost of said improvements to be assessed against the properties within SID 778 amounts to \$167,064.18 and is to be paid over twenty years.

Attachments:

[Resolution_SID778_Warrant Authorization.pdf](#)

Report compiled on: April 22, 2025

