

## Item Cover Page

### CITY COUNCIL AGENDA ITEM REPORT

**DATE:** May 22, 2024

**SUBMITTED BY:** Rob Perry, City Administration

**ITEM TYPE:** Resolution

**AGENDA SECTION:** NEW BUSINESS BY DEPARTMENT HEADS, CITY ATTORNEY AND COUNCIL

**SUBJECT:** Resolution 24-46 - Capital Improvement Non-Ad Valorem Revenue and Refunding Bonds, Series 2024

**SUGGESTED ACTION:** Approval

**Is this item Quasi-Judicial?**

No

**Does this item require a public hearing?**

No

**EXPLANATION:**

A resolution authorizing the issuance of Capital Improvement Non-Ad Valorem Revenue and Refunding Bonds, Series 2024, for an amount not to exceed \$42,000,000 at an interest rate not greater than 5.25%. The purpose for the bonds are to provide funds to finance acquisition, construction and equipping a new fire station, police station, and certain capital improvements within the City.

**FINANCIAL IMPACT:**

Bond not to exceed \$42,000,000 in aggregate principle amount.

**ATTORNEY REVIEW/RECOMMENDATION:**

Approved by Bond Counsel Mark T. Mustian.

**SUGGESTED MOTION:**

Motion to approve Resolution 24-46 authorizing the issuance of Capital Improvement Non-Ad Valorem Revenue and Refunding Bonds, Series 2024, for an amount not to exceed \$42,000,000.

**ATTACHMENTS:**

