

Memorandum

TO: City Council
FROM: Kevin Knopik , Finance Director
DATE: March 3, 2025
SUBJECT: Amendment to the Capital Improvement Plan and Preliminary Approval to the issuance of Capital Improvement Plan Bonds for financing renovations to City Hall and pay the City's portion of a new fire station.
ITEM NUMBER: 9.b
SECTION: PUBLIC HEARINGS

REQUESTED MOTION

MOTION #1

To close the public hearing

MOTION #2

Approve resolution 25-12 giving approval for the issuance of the city's general obligation capital improvement plan bonds and adopting the city's amended capital improvement plan.

INTRODUCTION

The purpose of the public hearing is to give residents the opportunity to speak in front on council regarding the issuance of capital improvement bonds and the amendment to the capital improvement plan.

DISCUSSION

The city approved the construction and finance plan for the Lake Johanna Fire Department headquarters station project at the February 18, 2025 city council meeting. In order for the city to issue capital improvement bonds to fund the project, the city is required to hold a public hearing regarding the intent to issue bonds and also amending the capital improvement plan to properly reflect the fire station project in the plan. Additionally, included in the capital improvement bond financing is the city hall renovations project, which was originally included in the capital improvement plan.

The city hall renovations project is included in the capital improvement plan as being funded from debt issuance and repayment over 10 years with funding coming from the capital asset replacement funds tax levy. The fire station project is being funded from debt issuance as well, with repayment over 20 years with a three year phase in for debt service payments. The repayment of the debt related to the fire station project will be from an additional debt service tax levy.

RECOMMENDATION

Staff recommends that the city council hold the required public hearing and approve resolution 25-12 giving approval for the issuance of the city's general obligation capital

improvement plan bonds and adopting the city's amended capital improvement plan.

ATTACHMENTS

[Resolution 25-12.pdf](#)

[2025 Capital Improvement Plan.pdf](#)