



Council Agenda Item: 25-024-O

MEETING DATE: September 22, 2025

SUBJECT/TITLE: AN ORDINANCE AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF GENERAL OBLIGATION LAKE FRONT RESTORATION BONDS

SUBMITTED BY: Joshua Bailey, City Auditor

RECOMMENDATION: Approve.

BOARD/COMMISSION/COMMITTEE RECOMMENDATION: Not applicable.

PREVIOUS COUNCIL ACTION: Resolution 24-0956R indicated the plan to bond for phase II of the lake front restoration project.

BACKGROUND: This ordinance authorizes the City to bond for the project. A resolution later this year will be brought forward to formally approve the terms of the bond.

BUDGET/FISCAL IMPACT: This bond issue is necessary to fund expenditures incurred in conjunction with the project. The bond will be repaid using tourism taxes.

OPTIONS: Approve

NECESSARY ACTION: Approve

ATTACHMENTS: None