

Council Agenda Item: 25-0895R

**MEETING DATE:** NOVEMBER 24, 2025

**SUBJECT/TITLE**: RESOLUTION PROVIDING FOR THE ISSUANCE, SALE AND DELIVERY OF TAXABLE GENERAL OBLIGATION TOURISM TAX REVENUE BONDS, SERIES 2025I, IN THE APPROXIMATE PRINCIPAL AMOUNT OF \$890,000; ESTABLISHING THE TERMS AND FORM THEREOF; CREATING A DEBT SERVICE ACCOUNT THEREFOR; AND PROVIDING FOR AWARDING THE SALE THEREOF.

**SUBMITTED BY:** Joshua Bailey, City Auditor

**RECOMMENDATION:** Approve.

**BOARD/COMMISSION/COMMITTEE RECOMMENDATION:** Not applicable.

**PREVIOUS COUNCIL ACTION**: Prior council action provided the authority to issue the bond. This resolution approves the terms of the sale.

Resolution 25-0716 approved the issuance of Tourism Tax Revenue Bonds

**BACKGROUND:** This resolution approves the terms of the sale of bond previously authorized by council to be issued.

**BUDGET/FISCAL IMPACT:** This bond issue is necessary to fund expenditures incurred in conjunction with the project.

**OPTIONS:** Approve

**NECESSARY ACTION:** Approve

**ATTACHMENTS:** Exhibit A and Exhibit B