Council Agenda Item: 25-0894R

MEETING DATE: NOVEMBER 24, 2025

SUBJECT/TITLE: RESOLUTION PROVIDING FOR THE ISSUANCE, SALE AND DELIVERY OF GENERAL OBLIGATION BONDS, SERIES 2025H, IN THE APPROXIMATE PRINCIPAL AMOUNT OF $12,680,000; ESTABLISHING THE TERMS AND FORM THEREOF; CREATING A DEBT SERVICE FUND 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 bonds. This resolution approves the terms of the sale.

Resolution 24-0946 approved the issuance of Capital Improvement Bonds
Resolution 24-0947 approved the issuance of Capital Equipment Bonds
Ordinance 25-023 approved the issuance of Lakewalk Bonds
Ordinance 25-024 approved the issuance of Lake Front Restoration Bonds
Resolution 25-0716 approved the issuance of Tourism Tax Revenue Bonds

BACKGROUND: This resolution approves the terms of the sale of bonds previously authorized by council to be issued. The bond issue funds several projects.

BUDGET/FISCAL IMPACT: This bond issue is necessary to fund expenditures incurred in conjunction with several projects.

OPTIONS: Approve

NECESSARY ACTION: Approve

ATTACHMENTS: Exhibit A and Exhibit B