



CERTIFICATES OF OBLIGATION

OR-23-012

June 27, 2023

Background

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- April 25, 2023 – City Council approved proceeding with the issuance of certificates of obligation (COs) and directed the publication of a notice
- June 21, 2023 – rating call for the COs held
- June 29, 2023 – Official Statement distributed to bidders
- July 11, 2023 – bids for the COs received and City Council considers an ordinance authorizing the issuance of the COs
- August 2, 2023 – estimated closing date and funds delivered

Priority Project List

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Projects	Amount
Police Parking Expansion (construction)	\$1,380,000
Police Evidence Storage Building (construction)	3,040,000
Parks Maintenance Facility (construction)	2,000,000
Skylark Fixed Base Operator (FBO) Building	2,700,000
Park Construction/Renovation	4,500,000
Fleet Services Facility	18,000,000
Issuance Costs/Contingency	380,000
	\$32,000,000

Recommendation

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City Council approve the ordinance authorizing the issuance and sale of Combination Tax and Revenue Certificates of Obligation, Series 2023, for capital projects