



FY25 General Obligation Bonds Parameters Ordinance



Rating Agencies

Ratings on current issue and outstanding General Obligation Bonds

- S&P Global reaffirmed AA+
 - Outlook held at Stable
- Moody's reaffirmed Aa1
 - Revised outlook from Stable to Positive



Parameters Ordinance GO Bonds

- Sets the maximum amount of bonds issued
 - \$17,200,000
- True interest cost will not exceed
 - 5.0% for GO bonds
- Final maturity shall not exceed February 15, 2045.
- Delegates authority to Mayor, City Manager, or Asst. City Manager, CFO for closing of sale.
- No refunding GO bonds this year.



Proposed GO Debt Issue FY25

General Obligation Bonds (2022 Authorization)

Project	Amount	Proposition
Fire Station No. 7	\$13,500,000	Proposition A
Bachman Little/Senior League/Soccer Buildings	250,000	Proposition D
Thomas Park Re-Development	2,300,000	Proposition D
Lincoln Center Area Improvements	650,000	Proposition D
Central Park Operations Shop	350,000	Proposition D
Total General Obligation Bonds	\$17,050,000	

Remaining 2022 Authorization

Project	Amount
Proposition A (Fire Station No. 7)	\$2,000,000
Proposition B (Rock Prairie Road East)	14,100,000
Proposition D (Parks Projects & Facilities)	2,850,000
Total Authorization	\$18,950,000



COUNCIL ACTION

Approve the parameters ordinance to issue General Obligation bonds for FY25.

