

Bond Issuance Update

August 11, 2022 Work Session



General Obligation Bond Issuance Update

Results from 2022 need to be “certified” at upcoming City Council Meeting

- All bonds passed by voters with more than 65% support

Next bond issuance planned for October 2022

- Issue remaining \$36 million for 2016 bond referendum purposes
 - Almost 70% spent or encumbered
 - Largest remaining project balances:
 - Downtown streetscape \$9 million
 - South Elm Redevelopment \$4 million
 - Sidewalks/Intersections \$5 million
- Issue \$52 million for 2022 bond referendum purposes
 - First of series of four bond issuances over next 7 years

City Council action needed in September 2022 to authorize sale and issuance of bonds

Estimated debt service included in FY 2022-23 budget