

**Resolution pertaining to the issuance of  
Bonds for the purpose of refinancing  
certain outstanding Bonds of the City  
October 23, 2024**



# Alignment with Strategic Plan



# Discussion

- 2013A Bonds were issued July 2013
- Original issue \$36,115,000
- Refinancing is expected to lower interest costs and provide savings of approximately \$280,000 per fiscal year

# Proposed

- Sale resolution allows the Finance Director authorization to arrange for the issuance and sale of the 2024 Bonds to refund outstanding 2013 Bonds for interest rate savings
- 2024 Bonds will not extend maturity date of the 2013 Bonds – final maturity date of June 1, 2032

# Recommended Motion

I move to approve the resolution.