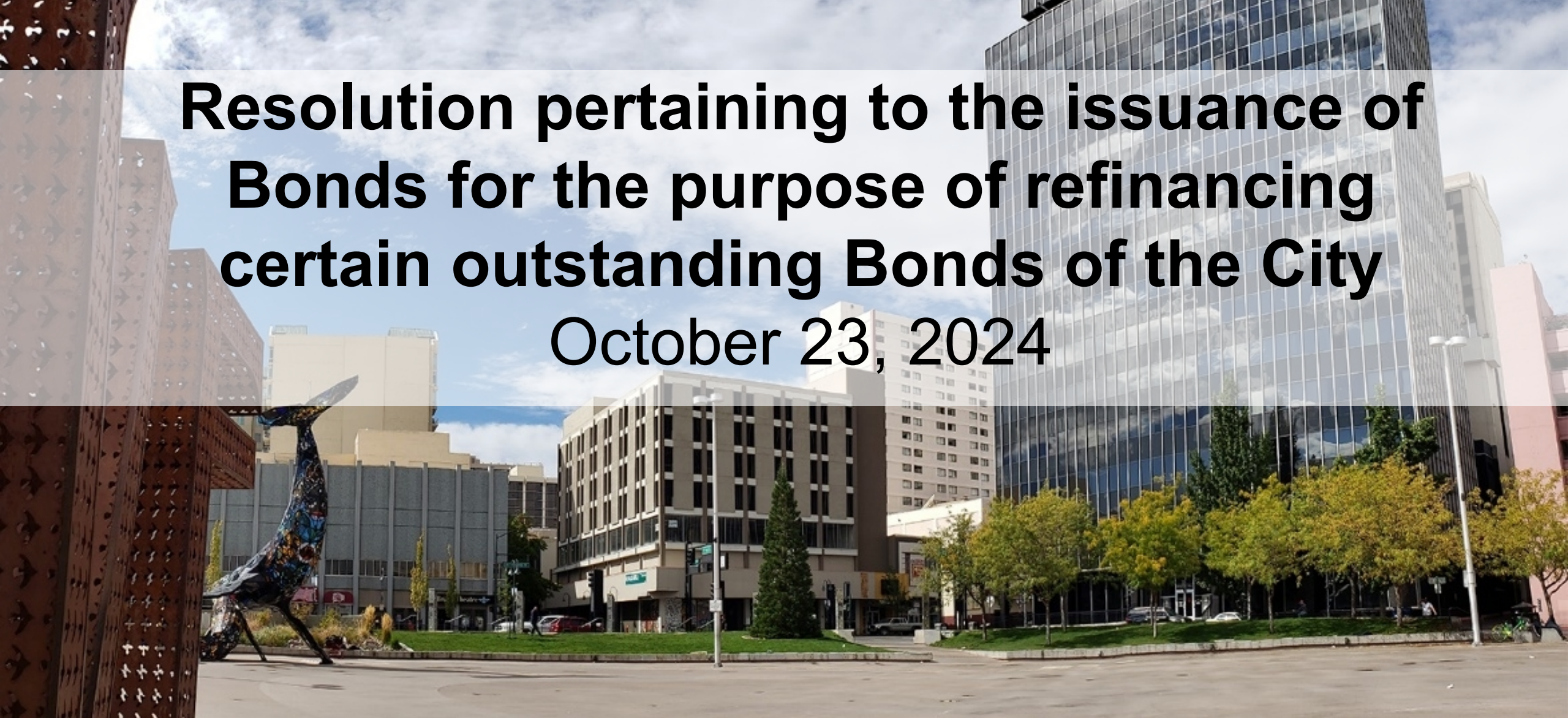


Resolution pertaining to the issuance of Bonds for the purpose of refinancing certain outstanding Bonds of the City October 23, 2024



C I T Y O F
RENO

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.