Department of Finance Legislative Summary

ORDINANCES:

Ord. 673-2025 $ 3,000,000 General Obligation Bonds/Notes for Light Duty Vehicles and Equipment

Ord. 675-2025 $2,000,000 General Obligation Bonds for Heavy Duty Vehicles and Equipment

Ord. 676-2025 $7,000,000 General Obligation Bonds/Notes for Parks & Recreation Improvements

Ord. 677-2025 $14,000,000 General Obligation Bonds for Public Facilities Improvements

Ord. 678-2025 $14,000,000 General Obligation Bonds for Roads & Bridge Improvements

DESCRIPTION:

These five pieces of legislation authorize the issuance and sale of not to exceed $40,000,000 of Series 2025 Various Purpose General Obligation Bonds/Notes. The legislation consists of five separate ordinances – one for each of five different public improvement purposes as per State law.

The first ordinance, in the maximum amount of $3,000,000, authorizes bonds/notes for the purchase of smaller vehicles and equipment for various City Departments.

The second ordinance authorizes up to $2,000,000 in bonds/notes for the acquisition of heavy duty trucks and equipment. These include, but are not limited to, vehicles such as fire trucks, street sweepers and large haul trucks.

The third ordinance authorizes the issuance of up to $7,000,000 in bonds/notes to provide funds for Recreation Facilities Improvements. Projects include

improvements to recreation centers and related buildings structures, walkways, kitchen upgrades and safety surfaces.

The fourth ordinance authorizes bonds/notes in an amount not to exceed $14,000,000 for public facilities improvements for buildings and structures used in the discharge of governmental functions. These include such facilities as Police Headquarters and fire stations along with various safety equipment.

The final ordinance authorizes the issuance of not to exceed $14,000,000 for Bridge & Roadway improvements to the municipal street system including resurfacing, bridge rehabilitation, sidewalks, bikeways and tree removal and replacement.

In total, these ordinances authorize $36,044,000 of various public improvement projects plus the costs of issuing the bonds. The debt service on the general obligation bonds/notes will be paid from a portion of the City's property tax receipts along with restricted income tax receipts.