



BOND PROJECTS UPDATE

DS-24-051

August 20, 2024

Debt Issue Limit

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\$192M

Potential Projects –

2023 Proposed Projects

General Obligation (GO) Bonds

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Project Description	Project Cost	Ongoing Operations & Maint. Cost	Estimated I&S Rate	Estimated M&O Rate	Total Tax Rate Impact
City Hall	\$66.00M	\$-	\$0.0181	\$-	\$0.0181
Southwest Branch Library	11.73M	0.54M	0.0032	0.0057	0.0089
Recreation Center / Teen Center	27.31M	1.07M	0.0075	0.0111	0.0186
TOTAL	\$105.04M	\$1.61M	\$0.0288	\$0.0168	\$0.0456

Potential Projects –

2023 Proposed Projects

Certificates of Obligation (CO) Bonds

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Project Description	Project Cost	Ongoing Operations & Maint. Cost	Estimated I&S Rate	Estimated M&O Rate	Total Tax Rate Impact
New Park Development	\$43.6M	\$2.57M	\$0.0119	\$0.0268	\$0.0387
Veteran's Park	9.90M	-	0.0027	-	0.0027
Mohawk Drive	8.94M	-	0.0024	-	0.0024
Fire Station 5 Replacement	9.00M	0.02M	0.0025	0.0002	0.0027
Fire Station 10 New Build	10.31M	2.01M	0.0028	0.0210	0.0238
Fire Station Expansions	4.43M	-	0.0012	-	0.0012
Issuance Cost/Contingency	0.75M	-	0.0002	-	0.0002
TOTAL	\$86.93M	\$4.61M	\$0.0237	\$0.0480	\$0.0717

Proposed Issues - \$192M

ORIGINAL PROPOSAL

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Year of Issue	Amount	Proposed Projects
2025 Bond Issue	\$14,415,600	Design: City Hall, Mohawk Drive, Fire Sta. 5 New Build, Park Dev. – Land/ROW (\$1M) and Design (\$2M)
2027 Bond Issue	\$70,500,000	Construction: City Hall and Fire Sta. 5 New Build, New Park Dev. – Construction (\$10M)
2030 Bond Issue	\$51,587,500	Furn./Eqpt/Other: City Hall, Fire Sta. 5; Mohawk Construction; Fire Sta. 10 New Building Land/ROW & Design, Fire Sta. Expansion Design; Veterans Park Design, Southwest Branch Library Land/ROW & Design, Recreation Center Design, New Park Dev. – Land/ROW (\$1M), Design (\$4.6M) and Construction (\$24M)
2033 Bond Issue	\$55,463,030	Construction: Veterans Park; Fire Sta. 10 New Build, Fire Sta. Expansions, Southwest Branch Library, and Recreation Center including Furniture, Fixtures & Eqpt

Updated Proposed Project List – GO/CO

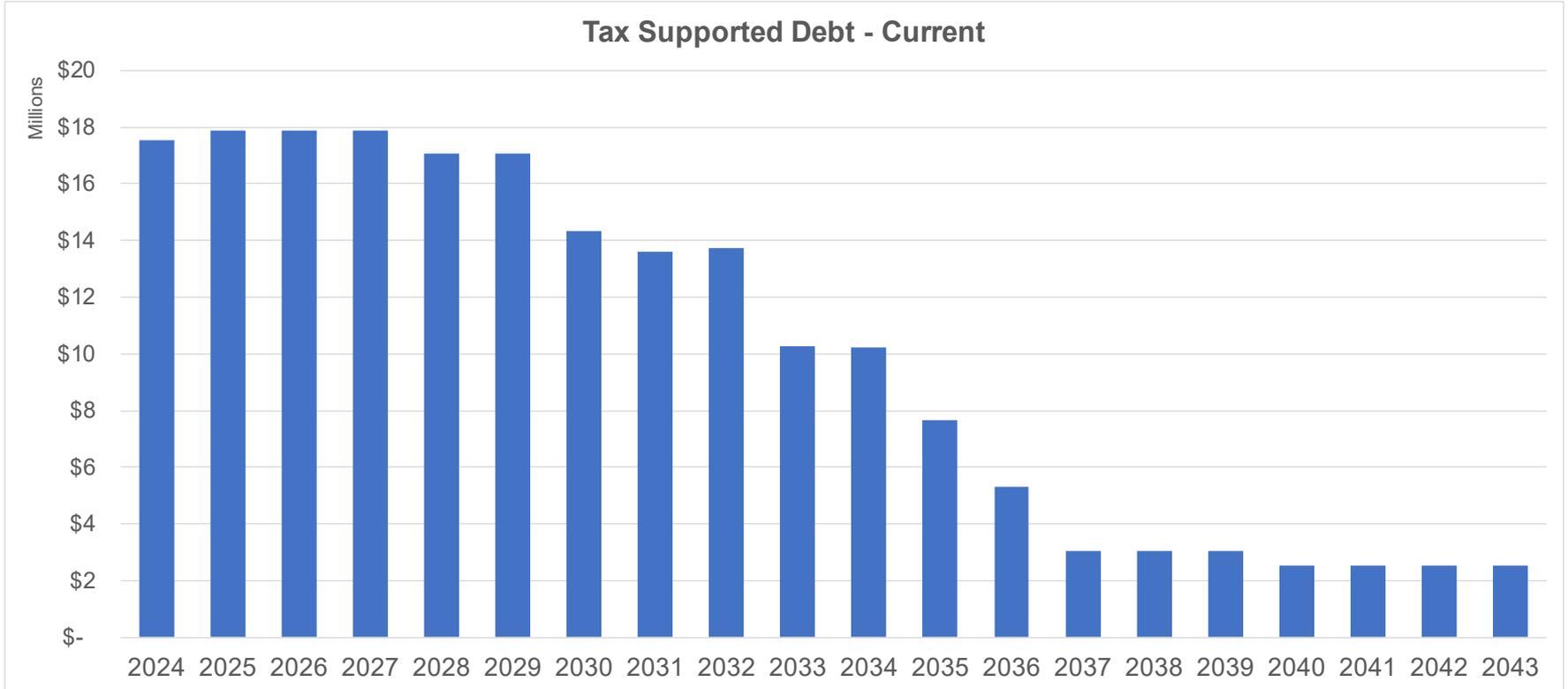
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Type	Project Description	Project Cost	Debt Issue Limit \$192M
GO	City Hall	\$151.22M	
GO	Southwest Branch Library	20.00M	
GO	Recreation Center/Teen Center	70.00M	
CO	New Park Development	43.60M	
CO	Veteran's Park	9.90M	
CO	Mohawk Drive	8.94M	8.94M
CO	Fire Station 5 Replacement	9.00M	
CO	Fire Station 10 New Build	10.31M	
CO	Fire Station Expansions	4.43M	
CO	Featherline – NEW Project	11.40M	11.40M
	Issuance Cost/Contingency	0.75M	
	TOTAL	\$295.95M	\$20.34M
	Debt Issue Limit Available		\$171.66M

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Discussion

Tax Supported Debt – Existing



Tax Supported Debt – Proposed by Issue

ORIGINAL PROPOSAL

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