



AGENDA MEMORANDUM
City Council Meeting of July 30, 2024

DATE: July 18, 2024
TO: Peter Zaroni, City Manager
FROM: Heather Hurlbert, CMA CFGO, Assistant City Manager
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Update on General Obligation CIP Funding Capacity

OUTSIDE PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Agency Name</u>
Victor Quiroga, Jr.	Managing Director	Specialized Public Finance, Inc.

BACKGROUND:

In spring 2024, Specialized Public Finance, Inc. (SPFI), presented a plan of finance which included GO Bonds in support of Bond 2024. At this time, the plan showed sufficient capacity to issue up to \$175 million in GO Bonds in support of projects included in proposed Bond 2024. The briefing today will provide an update of the plan including updated appraised values for tax year 2024 and present the updated capacity in support of the FY25 Budget and Bond 2024.

LIST OF SUPPORTING DOCUMENTS:

PowerPoint – Funding Capacity Briefing