

**Staff Report**

**Ordinance O-16-15**

**Issuance of General Obligation Bonds**

This legislation would result in the City to borrow money and incur indebtedness not to exceed \$11,500,000 to be known as "Public Improvements Bonds, 2015 Series" for the purposes of financing and refinancing the costs of the public projects listed below, including the costs of issuing the Bonds.

<b>PROJECT</b>	<b>FISCAL YEAR</b>	<b>BOND FUNDING</b>
Maintenance Facilities	2015	\$4,375,000
City Dock Infrastructure – Bulkhead Replacement	2015	\$6,000,000
<b>Total</b>		<b>\$10,375,000</b>

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