



**City of Missoula, Montana  
City Council Committee Agenda Item**

**Committee:** Budget and Finance

**Item:** Resolution Relating to \$3,420,000 Special Park District Bond, Series 2023A and \$924,000 Special Park District Bond, Series 2023B

**Date:** December 8, 2022

**Sponsor(s):** Leigh Griffing

**Prepared by:** Leigh Griffing

**Ward(s) Affected:**

<input type="checkbox"/> Ward 1	<input type="checkbox"/> Ward 4
<input type="checkbox"/> Ward 2	<input type="checkbox"/> Ward 5
<input type="checkbox"/> Ward 3	<input type="checkbox"/> Ward 6
<input checked="" type="checkbox"/> All Wards	<input type="checkbox"/> N/A

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**Action Required:**

Adopt/deny the Resolution

**Recommended Motion(s):**

I move the City Council: Pass a "Resolution Relating to \$3,420,000 Special Park District Bond, Series 2023A and \$924,000 Special Park District Bond, Series 2023B (Taxable); Authorizing the Sale and Prescribing the Forms and Terms Thereof and the Security Therefor.

**Timeline:**

Committee discussion:	December 14, 2022
Council action (or sets hearing):	December 19, 2022
Public Hearing (if required):	<a href="#">Click or tap here to enter text.</a>
Final Consideration	December 19, 2022
Deadline:	<a href="#">Click or tap here to enter text.</a>

**Background and Alternatives Explored:**

The City has undertaken or intends to undertake certain projects, including improvements to the Westside Playground; major repair or replacement of the Northside Pedestrian Bridge; improvements to the Caras Park pavilion; improvements to the Bonner Park bandshell; major maintenance and repair with respect to the 50-meter swimming pool at Splash Montana; replacing twelve tennis courts at Play Fair Park; and related improvements (collectively, the "2023 Project"). The City has determined that it is in the best interest of the City and the inhabitants of the Park District to finance the 2023 Project and incidental costs thereof (including costs of issuance) through the issuance of revenue bonds payable from the Revenues.

**Financial Implications:**

The system improvements were approved as part of the FY 2022 and FY 2023 Budget and Community Investment Programs. Operating implications will be annual debt service payable on each January 1 and July 1, beginning on January 1, 2021 and concluding on January 1, 2043.

**Links to external websites:**