

**CITY OF OAKLAND PARK, FLORIDA
CITY COMMISSION AGENDA ITEM REPORT**

AGENDA ITEM NO.

MEETING DATE: 12/5/2018

PREPARED BY: Andrew Thompson **DEPARTMENT HEAD** FINANCIAL SERVICES
Finance Department **APPROVAL:**

SUBJECT: Bond Update

1. BACKGROUND/HISTORY

In May, the City Commission approved the placement of a general obligation bond referendum for \$40 million on the November 6th election ballot. The City engaged in a multi-platform educational campaign that provided factual information on the proposed bond, including condition of existing facilities, project development, costs, and timelines. The Supervisor of Elections reports that the bonds were approved by Oakland Park voters by a margin of greater than 2 -1.

This presentation will provide an overview of the parameters for bond planning and implementation including: public input, budget, timeline, location and design considerations, construction and activation of new facilities. The full buildout is anticipated to be completed within a decade and will be structured in order to ensure minimal disruption to city operations while also maximizing opportunities for securing other potential funding and revenue generating sources to support city development.

2. CURRENT ACTIVITY

3. FINANCIAL IMPACT

4. RECOMMENDATION

For informational purposes only.