



RE: RENEWING THE BASE LEASE AGREEMENT FOR REAL ESTATE AND EXISTING FACILITIES WITH THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. FOR REFUNDING CERTIFICATES OF PARTICIPATION SERIES 2013.

Background:

Pursuant to Section 3.3 of the above referenced lease purchase agreement, an annual Ordinance is required for the renewal of the lease on the Northwest Sewer Lift Station.

Analysis:

Approval of this Council Bill will renew the terms of the lease for one year, commencing January 1, 2023, through December 31, 2023. The outstanding principal balance on this debt as of 12/31/2022 is \$290,000. The principal and interest payment included in the 2023 budget is \$122,000. This debt matures on 6/1/2025.

Recommendation:

Staff recommends passage of this bill to fulfill our requirements to our bondholder.

MEMO SUBMITTED BY:

Jennifer Evans | Director of Finance

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1 AN ORDINANCE OF THE COUNCIL OF THE CITY OF NIXA RENEWING THE BASE
2 LEASE AGREEMENT FOR REAL ESTATE AND EXISTING FACILITIES WITH THE
3 BANK OF NEW YORK MELLON TRUST COMPANY, N.A. FOR REFUNDING
4 CERTIFICATES OF PARTICIPATION SERIES 2013.

5 _____
6
7 **WHEREAS** pursuant to Section 3.3 of the Base Lease Agreement for the
8 Northwest Sewer Lift Station, an annual Ordinance is required to renew said lease; and
9

10 **WHEREAS** City Council desires to renew said lease with the Bank of New York
11 Mellon Trust Company, N.A.
12

13 **NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF**
14 **NIXA, AS FOLLOWS, THAT:**
15

16 **SECTION 1:** The base lease agreement for real estate and existing facilities with
17 the Bank of New York Mellon Trust Company, N.A. for refunding Certificates of
18 Participation Series 2013, related to the Northwest Lift Station, is hereby renewed for a
19 one-year period beginning January 1, 2023.
20

21 **SECTION 2:** This Ordinance shall be in full force and effect from and after its final
22 passage by the City Council and after its approval by the Mayor, subject to the provisions
23 of section 3.11(g) of the City Charter.
24

25 **ADOPTED BY THE COUNCIL THIS ___ DAY OF _____, 2022.**

26
27 ATTEST:
28

29 _____
30 PRESIDING OFFICER

_____ CITY CLERK

31
32
33 **APPROVED BY THE MAYOR THIS ___ DAY OF _____, 2022.**

34
35 ATTEST:
36

37 _____
38 MAYOR

_____ CITY CLERK

39
40
41 APPROVED AS TO FORM:
42

43 _____
44 CITY ATTORNEY