



## **RE: RENEWING THE LEASE FOR FACILITIES FINANCED THROUGH THE PUBLIC BUILDING CORPORATION OF NIXA, MISSOURI.**

### **Background:**

An annual Ordinance is required for the renewal of the lease on the City Hall and Police Department facilities.

### **Analysis:**

This Ordinance authorizes the appropriation of funds to extend the current lease finance through the Public Building Corporation of Nixa, Missouri for a one-year period beginning January 1, 2023. The outstanding principal balance on this debt as of 12/31/2022 is \$1,065,000. The principal and interest payment included in the 2023 budget is \$286,950. This debt matures on 8/1/2026.

### **Recommendation:**

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

### **MEMO SUBMITTED BY:**

**Jennifer Evans** | Director of Finance

jevans@nixa.com | 417-724-5625

1 AN ORDINANCE OF THE COUNCIL OF THE CITY OF NIXA RENEWING THE LEASE  
2 FOR FACILITIES FINANCED THROUGH THE PUBLIC BUILDING CORPORATION OF  
3 NIXA, MISSOURI.

4 \_\_\_\_\_  
5

6 WHEREAS an annual Ordinance is required for the renewal of the lease, financed  
7 by the Public Building Corporation of Nixa, Missouri, on City Hall and Police Department  
8 facilities; and  
9

10 WHEREAS City Council desires to renew said lease for an additional one-year  
11 period to beginning on January 1, 2023.

12  
13 NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF  
14 NIXA, AS FOLLOWS, THAT:

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16 SECTION 1: The lease for the Public Building Project (City Hall & Police  
17 Expansion) Series 2015 Bond Fund #143160.1 through UMB Bank is hereby renewed for  
18 a one-year period beginning January 1, 2023.

19  
20 SECTION 2: This Ordinance shall be in full force and effect from and after its final  
21 passage by the City Council and after its approval by the Mayor, subject to the provisions  
22 of section 3.11(g) of the City Charter.

23  
24 ADOPTED BY THE COUNCIL THIS \_\_\_ DAY OF \_\_\_\_\_, 2022.

25  
26 ATTEST:  
27  
28 \_\_\_\_\_  
29 PRESIDING OFFICER CITY CLERK

30  
31  
32 APPROVED BY THE MAYOR THIS \_\_\_ DAY OF \_\_\_\_\_, 2022.

33  
34 ATTEST:  
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36 \_\_\_\_\_  
37 MAYOR CITY CLERK

38  
39  
40 APPROVED AS TO FORM:

41  
42 \_\_\_\_\_  
43 CITY ATTORNEY