



**Issue:** AN ORDINANCE OF THE COUNCIL OF THE CITY OF NIXA RENEWING THE LEASE FOR FACILITIES FINANCED THROUGH THE PUBLIC BUILDING CORPORATION OF NIXA, MISSOURI.

**Date:** October 27, 2021

**Submitted By:** Jennifer Evans, Director of Finance

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### **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, 2022. The outstanding principal balance on this debt as of 12/31/2021 is \$1,310,000. The principal and interest payment included in the 2022 budget is \$284,300. This debt matures on 8/1/2026.

### **Recommendation**

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

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

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

**WHEREAS** City Council desires to renew said lease for an additional one-year period to beginning on January 1, 2022.

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

**SECTION 1:** The lease for the Public Building Project (City Hall & Police Expansion) Series 2015 Bond Fund #143160.1 through UMB Bank is hereby renewed for a one-year period beginning January 1, 2022.

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

**ADOPTED BY THE CITY COUNCIL THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2021.**

ATTEST:

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
PRESIDING OFFICER

**APPROVED BY THE MAYOR THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2021.**

ATTEST:

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
MAYOR

APPROVED AS TO FORM:

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CITY ATTORNEY