



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, 2024, through December 31, 2024. The outstanding principal balance on this debt as of 12/31/2023 is \$175,000.00. The principal and interest payment included in the 2024 budget is \$123,913.00. 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

jevans@nixa.com | 417-724-5625

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 the 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, 2024.
20

21 SECTION 2: The City Administrator and the officers of the City are hereby
22 authorized to do all things necessary or convenient to carry out the terms and intent of
23 this Ordinance.
24

25 SECTION 3: This Ordinance shall be in full force and effect from and after its final
26 passage by the City Council and after its approval by the Mayor, subject to the provisions
27 of section 3.11(g) of the City Charter.
28

29 ADOPTED BY THE COUNCIL THIS ____ DAY OF _____, 2023.

30
31 ATTEST:
32
33 _____
34 PRESIDING OFFICER CITY CLERK

35
36 APPROVED BY THE MAYOR THIS ____ DAY OF _____, 2023.

37
38 ATTEST:
39
40 _____
41 MAYOR CITY CLERK

42 APPROVED AS TO FORM:

43
44 _____
45 CITY ATTORNEY
46