WORKSHOP ITEM SUMMARY SHEET
VILLAGE COUNCIL MEETING
November 18, 2026

Agenda Item:

Bond Sale

Background:

On September 9, 2026, Mickey Johnston, Senior Managing Director with Public Resources Advisory Group (PRAG), the Village's Municipal Advisor presented an overview of the proposed Special Obligation Revenue Bonds, Series 2026. The bonds would finance approximately $62 million including the Village's share of the Bonita Estero Rail Trail (BERT) acquisition, Phase 2 improvements to the Sports Park, and rail/public transportation and other infrastructure improvements.

On September 23, 2026, the Village Council adopted the Bond Resolution authorizing the issuance of the Village's Special Obligation Revenue Bonds, Series 2026. Following the unanimous adoption of Resolution no. 2026-24, the Village and its financing team have continued preparations for the competitive sale and issuance of the bonds. One important component of the bond sale process is the financing timetable, which establishes the sequence and timing of the key activities necessary to complete the bond issuance, including preparation and distribution of financing documents, rating agency activities, publication of the Notice of Sale, the competitive bond sale and award, and ultimately the closing and funding of the bonds.

On Tuesday, November 17, 2026, the sale of the bond will be completed.

Description:

Mickey Johnston, Senior Managing Director with Public Resources Advisory Group (PRAG) will give a summary of bond sale with the terms of bond.

Financial Impact:
N/A

Prepared by: Steve Sarkozy

Attachments: N/A