



MUNICIPAL BUILDING
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To: Mayor, Members of City Council and Administrator

From: Jason Carr, CPA, Finance Director

Date: February 16, 2026

RE: Finance Director Report

Ordinance 2026-003 – Bond Anticipation Note – Pickleball Court - \$1,300,000

Ordinance 2026-004 – Bond Anticipation Note – Parking Lot - \$1,175,000

Ordinance 2026-005 – Bond Anticipation Note – Wirt Road - \$5,375,000

Ordinance 2026-006 – Bond Anticipation Note – Consolidation - \$7,850,000

The following is a summary of the 2026 Bond Anticipation Note (BAN) issuance requesting Council approval:

Debt Description	2026 Debt Proceeds	2025 Debt Proceeds	Change	Description
Golf Course BAN	\$0	\$700,000	(\$700,000)	Cart Paths – Debt Retired
Pickleball Court BAN	1,300,000	1,300,000	0	Rollover Debt – Paydown will begin in 2027.
Parking Lot BAN	1,175,000	875,000	300,000	Increase based on Engineers estimate. Old Kidspace parking lot expanded.
Wirt Road – Street BAN	2,790,000	1,300,000	1,490,000	Wirt Road estimated roadway construction cost.
Wirt Road – Lighting BAN	935,000	400,000	535,000	Wirt Road estimated lighting/conduit cost.
Wirt Road – Water BAN	300,000	225,000	75,000	Wirt Road estimated waterline cost.
Wirt Road – Sewer BAN	750,000	825,000	(75,000)	Wirt Road sewer line cost.
Wirt Road – Stormwater BAN	600,000	375,000	225,000	Wirt Road drainage/storm sewer cost.
Total	\$7,850,000	\$6,000,000	\$1,850,000	

The Golf Course BAN was issued for the purpose of improving the Municipal Golf Course cart paths and were retired in year 3 of a 5-year debt retirement plan. For the 2027 budget, the City will allocate money to begin paying down the Pickleball Court BAN's. It is anticipated that the Wirt Road Project will be completed mid-2027 and therefore no consideration of bonding this project will be considered until after that time.