



Agenda Item Summary

File #: 25-00783

Agenda Date: [Publish Date]

Agenda Item Name:

Public Improvement Revenue Note, Series 2025

Presenter:

Todd Hutchison & Tommy Crosby

Description:

Public Improvement Revenue Bond Resolution and related documents that must be executed to issue debt to finance the acquisition, construction, and equipping of the civil courthouse facility, parking garage, and chiller plant.

Recommended Action:

Adopt the authorizing resolution and if applicable, budget amendment, and authorize the Chair and Clerk to sign all bond closing documents at the pre-closing meeting tentatively scheduled for September 24, 2025

ALTERNATIVES - Do not adopt the authorizing resolution and consider other funding options for the acquisition, construction, and equipping of the civil courthouse, parking garage, and chiller plant.

Prior Board Motions:

N/A

Fiscal Note:

Approve the resolution and budget amendment and authorize the Chair and Clerk to sign all the closing documents for the Public Improvement Revenue Note, Series 2025.

Funding Sources - Bank debt proceeds. Note, all issuance costs associated with the Public Improvement Revenue Note, Series 2025, will be paid from the debt proceeds, \$85,500,000.

Fiscal Alternatives - Do not adopt the resolution and consider other funding options for the construction of the civil courthouse, parking garage, and chiller plant

Strategic Guide:

All Other Mandatory and Discretionary Services

Background:

New Construction Projects

1. Chilled Water Central Energy Plant

- Description: Project consists of CEP building, screen wall, and the utility connections to the Civil and Criminal Courthouses. This energy plant is designed to accommodate the current and future court complex building thermal / heating & cooling needs utilizing an ice storage thermal storage plant.
- Estimated Completion: May 2026

2. Parking Garage

- Description: Multi-level parking structure project that also includes bringing the necessary utilities onto the site and connections needed to operate and maintain these facilities and fire protection. It is anticipated that the parking garage will have approximately Seven Hundred (700) spaces on approximately Five (5) floors and will include public restroom facilities. A portion of the Ground floor level will be dedicated to "Activity space" and an art walk on the Street side of the facility.
- Estimated Completion: July 2026

3. Civil Courthouse & Court Services

- Description: Construction of new Civil Courthouse Building. The size of the building will be approximately 80,000 square feet and will consist of two-four stories. The proposed location for the new Courthouse Building is adjacent to the existing Criminal Courthouse.
- Estimated Completion: August 2027

ISSUES - If the Board approves the resolution, budget amendment and authorizes the Chair and Clerk to sign all closing documents, then the county will be able to close on external financing to fund the acquisition, construction, and equipping of the civil courthouse, parking garage, and chiller plant. If the resolution is not approved, the county will need to seek alternative financing options to fund these capital projects.