

June 15, 2026

To: Members of the Budget, Finance, and Governance Committee

From: Sheryl M. M. Long, City Manager

Subject: **Emergency Ordinance for Issuance of \$6,730,000 Parks and Recreation Improvement Bonds**

Transmitted herewith is an Emergency Ordinance captioned as follows:

PROVIDING FOR THE ISSUANCE OF BONDS OR NOTES IN ANTICIPATION OF SUCH BONDS, BY THE CITY OF CINCINNATI, OHIO FOR THE PURPOSE OF MAKING PARKS AND RECREATION IMPROVEMENTS IN THE PRINCIPAL AMOUNT DETERMINED IN ACCORDANCE WITH THIS ORDINANCE.

This Emergency Ordinance authorizes the Finance Director to proceed with the sale of bonds in the amount of \$6,730,000 to fund parks and recreation improvements. These bonds are ten-year bonds supported by property tax revenue and the interest rate is expected to be below 6.00%. The proceeds of the bond sale will finance a portion of the FY 2027 Capital Improvement Program, as approved by City Council. An emergency ordinance is necessary to take advantage of currently favorable interest rates or to ensure adequate funds are available to support contracts for parks and recreation improvements at the earliest possible time.

The Administration recommends passage of this Emergency Ordinance.

cc: William "Billy" Weber, Assistant City Manager
Steve Webb, Finance Director

Attachment