



**A newsletter for members of the Trusts
administered by the Florida League of Cities**

June 2019

FMLC Issues \$16.5 Million of Bonds

by Molly Button

On April 18, the Florida Municipal Loan Council announced the closing of its 28th series of fixed-rate bonds, issuing \$16.5 million of bonds.

Using the combined purchasing power of the FMLC's bond pool program, the Series 2019A bonds were issued on behalf of the City of Lighthouse Point to finance the costs of constructing a new fire station and emergency operations center, a new public works building, renovation of another public works building, a new recreational building and renovation of the public library.

On November 6, 2018, a majority of the voters at a referendum within the City of Lighthouse Point approved the issuance of general obligation bonds in a principal amount not exceeding \$16.5 million for purposes of funding the costs of the projects listed above.

The FMLC has issued more than \$1 billion in bonds to 58 municipalities since 1998.

Balancing the budget and ensuring funding for municipal programs and services is a challenge for cities. The FMLC was created to give local governmental entities the ability to finance or refinance projects on a cooperative and cost-effective basis. The FMLC offers local governments of all sizes a variety of funding options to finance capital projects, renovations, fixed assets additions and land purchases or to refinance existing debt. The FMLC works with a team of professionals and advisors to provide greater market access and lower financing costs for its borrowers. The program also offers ongoing bond administration services including continuing disclosure, investment of loan proceeds, member statements and arbitrage rebate calculations.

For more information, click [here](#).

Molly Button is a senior analyst with the Florida League of Cities.