



Issuance of Tax-Exempt Bonds to Finance Capital Improvements for the Hands on Children's Museum

Public Hearing

July 8, 2025

Background

- Museum Opened 2012
- Destination museum for national and international visitors
- Expansion
 - Property Purchase
 - Double exhibit space from 12,000 to 24,000 square
- \$30.6 million budget
 - Public Facility District Funds
 - Fed/State/Private Grants
 - Donations



Bond Issuance

Limited Tax General Obligation Bonds

- \$20.5 million
- 30-year term
- \$1.5 million annual debt payment (estimated)
- Secured by Public Facilities District Funding (2058)
- Hands On Children's Museum providing a \$1.7 million security fund to the City



Next Steps

- TEFRA (Tax Equity & Fiscal Responsibility Act) Hearing - (tonight's meeting)
- Bond Ordinance considered by Council - (tonight's meeting)
- PFD Board Approval - August
- Rating Agency Presentation – August
- Bond Sale/Proceeds – September

