



CITY OF AUBURN HILLS
CITY COUNCIL WORKSHOP
MINUTES

MARCH 2, 2026

CALL TO ORDER & Mayor Hawkins at 5:30 PM

PLEDGE OF ALLEGIANCE:

LOCATION: Admin Conference Room, City Hall, 1827 N. Squirrel Rd, Auburn Hills, MI 48326
Present: Council Members Ferguson, Fletcher, Hawkins, Knight, Marzolf, Moniz, and Verbeke

Absent: None

Also Present: City Manager Tanghe, Asst City Manager Skopek, City Attorney Kelly, City Clerk Pierce, Chief of Police Gagnon, Fire Chief Robinson, Finance Director/Treasurer Schulz, Accountant Moss, Accounting Clerk Huffman, Public Works Director Baldante, Mgr of Fleet & Roads Hefner, Asst to the Manager Hagge

3 Guests: Kari Blanchett and Sarah Moore from PFM Financial Advisors LLC; Eric McGlothlin from Dickinson Wright, PLLC

Workshop Topic: Discussion of New Bond Debt Issuance

Mr. McGlothlin explained that a municipality can only borrow money under authority granted by statute. Ms. Blanchett discussed the various financing options such as cash funding, municipal bonds and installment purchase agreements. She reviewed the City's existing debt and noted that the City has very little outstanding debt for a community this size. She further discussed debt limitations and noted the obligations that are exempt from statutory debt limitation such as revenue bonds.

Mr. McGlothlin and Ms. Blanchett discussed the various types of bonds including general obligation bonds, revenue bonds, special assessment bonds, capital improvement bonds, voted unlimited tax bonds, Michigan Transportation Fund Bonds, and Tax Increment Revenue Bonds. Ms. Moore explained the process for issuing bonds. She noted that the City's general obligation bond rating is AA+.

Discussion ensued regarding estimated bond amounts based on the potential road funding projects. Discussion was also held regarding cash funding versus bond funding as bond financing allows the City to smooth out the impact to the general fund balance as projects are funded.

The meeting adjourned at 6:48 PM.

Eugene Hawkins III, Mayor

Laura M. Pierce, City Clerk