DELAWARE

November 9, 2026

TO: Honorable Mayor and Council

FROM: Carol S. Houck, Town Manager

SUBJECT: Town Manager Report for the Month of November 2026

11th Annual Cops & Goblins Event

Well planned and implemented! Thank you OVPD! And beautiful weather.. made for a great day in Ocean View. The crowd was impressive and the high level of participation from other police, fire, natural resources, was a highlight as well as the many activities, food and of course Candy!





AA Plus Bond Rating

On Oct 22nd, the S & P Global Rating Agency assigned Ocean View a AA+ Bond Rating with Stable Outlook. As you know this updated rating is aligned with the issuance of Delaware Series 2026 General Obligation Bonds. I've attached the news release that was issued regarding the bond rating and the borrowing effort to facilitate the completion of 8 infrastructure projects. Of note is the debt service for the projects being funded by reserves from the Capital Replacement Trust Fund and the Streets Repair and Replacement Trust Fund. Dawn and I participated and responded to questions/provide advance financial documents etc. with the S & P on Oct. 15th leading up to the rating notice.

Fire and Ice 2027

The Quiet Resorts Chamber of Commerce will hold Fire and Ice the weekend of January 29, 2027. There will be no rain date. The theme is Fun and Games and we've met with the Chamber to share our thoughts for participation and events at John West Park. More details to come.

Old Town Holiday Market and Tree Lighting Event!

As you know our 8th Annual Old Town Holiday Market will take place on Saturday, November 28th from 1 to 5pm at John West Park. Preparations are well underway and we feel our event will offer some fun and excitement for members of out community of all ages! Attached please find the flyer with full details! New this year we've added the opportunity to have family photos take with two Highland Cow Calves! Sure to be a highlight, as well as live musical and holiday themed performances all day!

Working on Grants/Berzins Update

Efforts are underway to apply for Grant in Aid for next year's Cops and Goblins event as well as the completion and submission of an open space grant from the Federal Outdoor Recreation Legacy Program with support from DNREC.

The Berzins Nature Park will begin construction soon and were excited to get started. As you're aware the project has enjoyed a great deal of grant funding to date from the Transportation Alternative Program (TAP) with DelDOT and DNREC's Outdoor Recreation Parks and Trails (ORPT) grants. We're happy to advise the VFW Post 7234 has advised it will donate a lending library to the park, which we anticipate locating near the outdoor classroom/meeting space amenity.

Sussex County Association of Towns (SCAT)

Ocean View hosted the November SCAT meeting at Bear Trap Dunes and invited the Delaware Valley Health Trust to make a presentation to the other member towns. High interest was shown and additional follow-up with DVHT has been made. You will recall that Ocean View joined 6 other local Towns/Cities and Kent County as a DVHT member under its pooled health benefits program. We were able to share that our transition to DVHT was very smooth and that we're saving $35,000 from our prior year with the State of Delaware and employees are receiving additional benefits and health focused engagement.

Outreach and Engagement:

I participated in various meetings/engagements/events including those with the Historic Village in Ocean View as Board member, I worked on our Drone insurance renewal, I spent a good deal of time preparing for the public workshop and special meeting of Council regarding the playground renewal project, worked with Bond Council, the Town solicitor, and PFM in preparation for our S & P rating call in reference to our Municipal Bond sale, engagement with the Town Solicitor on various topics, various residents. Beginning outreach for summer concerts, gearing up to begin the FY28 Budget preparation. No meeting held in November due to lack of agenda items.

SINCE 1889

TOWN OF OCEAN VIEW

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NEWS RELEASE

OCEAN VIEW, DELAWARE - October 30, 2026
S & P Global Ratings Assigns AA+ Rating with Stable Outlook to Ocean View Delaware in Association with a Delaware Series 2026 General Obligation Bond Sale – October 22, 2026.

The proceeds from the series 2026 GO bond sale will be used for the construction, installation, renovation and/or equipping of eight capital improvement projects including drainage projects, sidewalk projects, a roadway widening and safety improvement project and a portion of the John West Park Playground renewal project. The Town's GO Bond Purchase was fully executed on October 29, 2026, totaling $6,750,000, with settlement scheduled for November 12, 2026.

Highlights of the S & P rating includes Ocean View's "...strong financial performance and reserves, supported by excellent financial policies and practices, moderate overall debt levels, and low retirement liabilities that continue to improve." Further, it was noted that "The Town's sale of its (fully outsourced) water distribution system is expected to contribute to financial stability in the form of increased restricted reserves, funding the Town's new Tax Rate Stabilization Trust Fund...". The S & P also reported that the stable outlook determination "... reflects the Town's history of strong financial operations supported by a stable tax base...".

Mayor Tom Maly shared "We're very pleased with the AA+ bond rating which now facilitates our plan to borrow to address currently known infrastructure projects before the issues get worse or the cost to do so increases. Our proactive efforts to boost our reserves and in turn our Trust funds has proved to be beneficial, allowing us to continue our efforts at maintaining the Town's infrastructure".

Town Manager Carol Houck and Finance Director Dawn Parks led the efforts on behalf of Ocean View to move forward with General Obligation Bond Sale after completing an overall financial forecast effort with PFM Financial Advisors LLC. "The real beauty of our plan to address identified infrastructure needs through this borrowing effort is that using 15 plus years of data we were able to demonstrate that two of our existing Trust Funds can support the debt service without impact to the tax rate, while continuing to address other smaller projects, through the years", said Town Manager Carol Houck.

END

Information requests:
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Town Website: OceanViewDE.Gov

Town of Ocean View's 8th Annual Old Town Holiday Market, Tree Lighting & Trail of Lights



Visit OceanViewDE.Gov

Saturday, Nov. 28 from 1 to 5 p.m.

John West Park • 32 West Ave., Ocean View
(Inclement Weather Date – Sunday Nov 29th)

Train rides, Troop 281 food sales, Historic Village in Ocean View tours, kids crafts, Reindeer Ride, Gingerbread House Slide, Santa's arrival at dusk

New this year! Highland Cow Calves Photo Op!
Visits with Elsa from Frozen

Performances by:
Indian River High School Choir, Directed by Laura Carey,
Muzicopia Jazz Trio and the Fabulous Belle Tones





Deagle & Star from Tabej Farms

