



Legislation Details (With Text)

File #: 23-5769 **Version:** 1 **Name:** Ordinance - An Ordinance of the City Council of the City of Mansfield, Texas Authorizing the Issuance and Sale of City of Mansfield, Texas, Waterworks and Sewer System Revenue Bonds, Series 2024; Providing for the Security for and Payment of Said Bonds; P

Type: Ordinance **Status:** Passed

File created: 11/29/2023 **In control:** City Council

On agenda: 12/11/2023 **Final action:** 12/11/2023

Title: Ordinance - An Ordinance of the City Council of the City of Mansfield, Texas Authorizing the Issuance and Sale of City of Mansfield, Texas, Waterworks and Sewer System Revenue Bonds, Series 2024; In the Aggregate Principal Amount of Approximately \$50,000,000; Providing for the Security for and Payment of Said Bonds; Prescribing the Form of Said Bonds; Approving Execution and Delivery of a Bond Purchase Agreement; Approving the Official Statement; Approving a Bond Counsel Engagement Letter and Enacting Other Provisions Relating Thereto

Sponsors: Troy Lestina

Indexes:

Code sections:

Attachments: 1. Ordinance

Date	Ver.	Action By	Action	Result
12/11/2023	1	City Council	Approved on First and Final Reading	Pass

Ordinance - An Ordinance of the City Council of the City of Mansfield, Texas Authorizing the Issuance and Sale of City of Mansfield, Texas, Waterworks and Sewer System Revenue Bonds, Series 2024; In the Aggregate Principal Amount of Approximately \$50,000,000; Providing for the Security for and Payment of Said Bonds; Prescribing the Form of Said Bonds; Approving Execution and Delivery of a Bond Purchase Agreement; Approving the Official Statement; Approving a Bond Counsel Engagement Letter and Enacting Other Provisions Relating Thereto

The notice is to announce to the public that the City will be issuing bonds on December 11, 2023, for purpose of (i) constructing, acquiring and installing improvements, additions and extensions to the System, including constructing and expanding the water treatment plant; (ii) paying the costs incurred in connection with issuance of the Certificates.

Staff recommends the approval of the ordinance.

During the capital planning process in fiscal year 2024, the City established a capital program for fiscal year 2024 and beyond. Discussion occurred regarding prioritization of projects and funding of the projects.

The funds will be used to expand and improve the Bud Ervin Water Treatment Plant.

The City Mansfield, Texas as defined by statute or Ordinance - Water/Sewer Fund.

Troy Lestina, Deputy City Manager/CFO, 817-276-4258

