



Legislation Details (With Text)

**File #:** 23-5685      **Version:** 1      **Name:** Resolution Authorizing Publication of Notice of Intention to Issue Certificates of Obligations; Approving the Preparation of a Preliminary Official Statement and a Notice of Sale; and Providing for the Effective Date Thereof

**Type:** Resolution      **Status:** Passed

**File created:** 10/18/2023      **In control:** City Council

**On agenda:** 10/23/2023      **Final action:** 10/23/2023

**Title:** Resolution - A Resolution Authorizing Publication of Notice of Intention to Issue Certificates of Obligations; Approving the Preparation of a Preliminary Official Statement and a Notice of Sale; and Providing for the Effective Date Thereof

**Sponsors:** Troy Lestina

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution, 2. Exhibit A - Notice of Intent

| Date       | Ver. | Action By    | Action   | Result |
|------------|------|--------------|----------|--------|
| 10/23/2023 | 1    | City Council | Approved | Pass   |

Resolution - A Resolution Authorizing Publication of Notice of Intention to Issue Certificates of Obligations; Approving the Preparation of a Preliminary Official Statement and a Notice of Sale; and Providing for the Effective Date Thereof

The City Council ratifies a resolution giving notice of intent to issue Combination Tax and Revenue Certificates of Obligation. The notice is to announce to the public that the City will be issuing bonds on December 11, 2023 for purpose of (i) designing, engineering, developing, constructing, improving and repairing, extending, and expanding streets, thoroughfares, and bridges of the City, including streetscaping, related storm drainage improvements, signalization and other traffic controls, sidewalks, street lights and the acquisition of any right of way therefor; (ii) designing, constructing and equipping fire-fighting facilities, including relocation of Fire Station #1; (iii) designing, constructing, and equipping of a joint public safety training facility, including a fire training tower; (iv) designing, constructing, and equipping a new animal control facility; (v) designing canals for flood control and drainage; (vi) designing an administrative facility for government functions of the City; (vii) and professional services incurred in connection with the previously mentioned projects and to pay the costs incurred in connection with issuance of the Certificates.

Staff recommends the approval of the Resolution.

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 improve streets and roadways within the City and provide the necessary funding for the construction of an animal control facility and a fire station along with the design of a future administrative facility and the design of a canal system.

Ad Valorem taxes: the cost of this issuance is not expected to raise the tax rate.

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