



Legislation Details (With Text)

File #:	21-4160	Version:	1	Name:	Ordinance - An Ordinance Authorizing the Issuance and Sale of City of Mansfield, Texas Combination Tax and Revenue Certificates of Obligation, Series 2021, in an Aggregate Principal Amount not to exceed \$9,500,000; Awarding the Sale Thereof; Levying a Tax
Type:	Ordinance	Status:			Passed
File created:	6/29/2021	In control:			City Council
On agenda:	7/12/2021	Final action:			7/12/2021
Title:	Ordinance - An Ordinance Authorizing the Issuance and Sale of City of Mansfield, Texas Combination Tax and Revenue Certificates of Obligation, Series 2021, in an Aggregate Principal Amount not to exceed \$9,500,000; Awarding the Sale Thereof; Levying a Tax in Payment Thereof; Prescribing the Form of Said Certificates; Authorizing the Execution and Delivery of a Paying Agent/Registrar Agreement and a Bond Counsel Engagement Letter; Approving the Official Statement; and Enacting Other Provisions Relating Thereto				
Sponsors:	Troy Lestina, Bryan Rebel				
Indexes:					
Code sections:					
Attachments:	1. Ordinance, 2. Preliminary Official Statement				

Date	Ver.	Action By	Action	Result
7/12/2021	1	City Council	Approved on First and Final Reading	Pass

Ordinance - An Ordinance Authorizing the Issuance and Sale of City of Mansfield, Texas Combination Tax and Revenue Certificates of Obligation, Series 2021, in an Aggregate Principal Amount not to exceed \$9,500,000; Awarding the Sale Thereof; Levying a Tax in Payment Thereof; Prescribing the Form of Said Certificates; Authorizing the Execution and Delivery of a Paying Agent/Registrar Agreement and a Bond Counsel Engagement Letter; Approving the Official Statement; and Enacting Other Provisions Relating Thereto

The City Council approve an ordinance authorizing the issuance and sale of Combination Tax and Revenue Certificates of Obligation. The notice is to announce to the public that the City will be issuing bonds on July 12, 2021 for purpose of designing, improving, constructing, renovating and equipping fire facilities, including a fire training tower; designing, improving constructing, renovating and equipping police facilities; designing, constructing and equipping of a joint public safety training facility; designing, improving, constructing and renovating facilities and infrastructure at the City's historic Ralph Man House; designing, improving, constructing, renovating and equipping library facilities; designing, improving, constructing, renovating and equipping of park and recreation facilities; acquiring equipment and vehicles for the fire department, including an Air/Light Truck; and professional services incurred in connection with the previously mentioned projects.

Staff recommends the approval of the Ordinance.

During the capital planning process in fiscal year 2020, the City established a capital program for fiscal year 2021. Discussion occurred regarding prioritization of projects and funding of the projects.

The funds will be used to improve park and recreation facilities within the City, improve the Ralph Man property, improve the public library, provide the necessary equipment for police and fire operations and training

facilities and pay for professional fees to design a police headquarters building.

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

Troy Lestina, Director of Finance; 817-276-4258