



Legislation Details (With Text)

File #:	22-4703	Version:	1	Name:	Resolution - A Resolution Authorizing Publication of Notice of Intent 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:	5/27/2022	In control:			City Council
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Title:	Resolution - A Resolution Authorizing Publication of Notice of Intent 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				

Date	Ver.	Action By	Action	Result
6/13/2022	1	City Council	Approved	Pass

Resolution - A Resolution Authorizing Publication of Notice of Intent 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 August 8, 2022 for purpose of designing, developing, constructing, improving, extending, and expanding streets, thoroughfares, sidewalks and bridges of the City, including streetscaping, streetlighting, right-of-way protection, utility relocation, and related storm drainage improvements; and designing, improving, and acquiring computer equipment and software; and professional services incurred in connection with the previously mentioned projects.

Staff recommends the approval of the Resolution.

During the capital planning process in fiscal year 2022, the City established a capital program for fiscal year 2022 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 equipment for new computer hardware and software for the City's financial, utilities, and human resources departments.

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

Troy Lestina, Chief Financial Officer
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