



Legislation Text

File #: 18-2938, **Version:** 1

Resolution - City's Notice of Intention to Issue City of Mansfield, Texas Combination Tax and Revenue Certificates of Obligation

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 10, 2018 for purpose of improving the City's street infrastructure, constructing signage, acquiring land, improving the Ralph Man house, paying for architect fees.

Staff recommends the approval of the Resolution

During the capital planning process in fiscal year 2018, the City established a capital program for fiscal year 2019. Discussion occurred regarding the prioritization of projects and funding of the projects. City Council's resolution was to allow for street improvements, improvements to the Ralph Man house, fund phase one and two of the wayfinding street signage, purchase land and fund architect fees for the fifth fire station in the southeast quadrant of the City.

The funds will be used to improve street infrastructure, construct signage, acquire land, improve the Man property, and pay for professional fees to design the fifth fire station.

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