



Legislation Text

File #: 22-4945, **Version:** 1

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 November 14, 2022 for purpose of (i) designing, engineering, developing, constructing, improving and repairing, extending, and expanding streets, thoroughfares, sidewalks and bridges of the City, including streetscaping, streetlighting, signalization and other traffic controls, right-of-way protection, utility relocation, and related storm drainage improvements and the acquisition of any right of way therefor; (ii) designing, improving, constructing, renovating and equipping police facilities; (iii) designing, improving, renovating and equipping the animal care and control facility; (iv) designing, renovating, improving, and equipping the Chris Burkett Service Center; and (v) 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 Ordinance.

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 funding for the construction of a new police headquarters along with design of an animal control facility and design for expansion of the service center.

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

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