



Legislation Details (With Text)

File #: Ord. 2020-39 **Version:** 1 **Name:**

Type: Ordinance **Status:** Individual Consideration

File created: 5/5/2020 **In control:** City Council

On agenda: 5/19/2020 **Final action:**

Title: Consider approval of Ordinance 2020-39, on first and final reading, authorizing the issuance of City of San Marcos, Texas General Obligation Refunding Bonds in the amount not to exceed \$120,000,000 in one year or more series; approving an official statement, a paying agent/registrar agreement, a bond purchase agreement and an escrow agreement; establishing the procedures for selling and delivering one or more series of the bonds; providing for the approval of this ordinance on one reading only as authorized by state law; and authorizing other matters relating to the bonds.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance Refunding 05.19.2020.pdf

Date	Ver.	Action By	Action	Result
5/19/2020	1	City Council	approved	Pass

AGENDA CAPTION:

Consider approval of Ordinance 2020-39, on first and final reading, authorizing the issuance of City of San Marcos, Texas General Obligation Refunding Bonds in the amount not to exceed \$120,000,000 in one year or more series; approving an official statement, a paying agent/registrar agreement, a bond purchase agreement and an escrow agreement; establishing the procedures for selling and delivering one or more series of the bonds; providing for the approval of this ordinance on one reading only as authorized by state law; and authorizing other matters relating to the bonds.

Meeting date: May 19, 2020

Department: Finance

Amount & Source of Funding

Funds Required: Click or tap here to enter text.

Account Number: Click or tap here to enter text.

Funds Available: Click or tap here to enter text.

Account Name: Click or tap here to enter text.

Fiscal Note:

Prior Council Action:

City Council Strategic Initiative: [Please select from the dropdown menu below]

Choose an item.

Choose an item.

Choose an item.

Comprehensive Plan Element (s): [Please select the Plan element(s) and Goal # from dropdown menu below]

- Economic Development - Choose an item.
- Environment & Resource Protection - Choose an item.
- Land Use - Choose an item.
- Neighborhoods & Housing - Choose an item.
- Parks, Public Spaces & Facilities - Choose an item.
- Transportation - Choose an item.
- Core Services
- Not Applicable

Master Plan: [Please select the corresponding Master Plan from the dropdown menu below (if applicable)]

Choose an item.

Background Information:

During the April 21, 2020 council Worksession the refunding of GO's bonds was presented for consideration. These bonds are to be sold in a negotiated sale with pricing scheduled for May 26, 2020. This ordinance delegates the final approval of the sale within the parameters set forth in the ordinance including maximum term, interest rate and issuance amount to the Pricing Officer. The Pricing Officer is the City Manager, or in his absence, the Mayor, acting as the designated Pricing Officer of the City to execute each Pricing Certificate

Council Committee, Board/Commission Action:

Click or tap here to enter text.

Alternatives:

Click or tap here to enter text.

Recommendation:

Click or tap here to enter text.

