



Legislation Details (With Text)

File #: Res. 2020-97R **Version:** 1 **Name:**

Type: Resolution **Status:** Individual Consideration

File created: 4/29/2020 **In control:** City Council

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

Title: Consider approval of Resolution 2020-97R, delaying action on an ordinance authorizing the issuance of City of San Marcos, Texas Combination Tax and Limited Revenue Certificates of Obligation in an amount not to exceed \$50,500,000; and other matters related thereto.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Delay CO Resolution 04.23.pdf, 2. NOTICE OF INTENTION

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

AGENDA CAPTION:

Consider approval of Resolution 2020-97R, delaying action on an ordinance authorizing the issuance of City of San Marcos, Texas Combination Tax and Limited Revenue Certificates of Obligation in an amount not to exceed \$50,500,000; and other matters related thereto.

Meeting date: May 5, 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: Authorization to publish notice of intent to issue certificates of obligation was approved by council on March 17, 2020 in the amount not to exceed \$50.5M

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:

Notice of intention to issue certificates of obligation was published in the San Marcos Daily Record on March 20th and 27th, and posted to the COSM website with the meeting date referenced as May 5, 2020 at 6pm. A delay resolution is required to provide notice to the public the meeting has now been moved to May 19, 2020. The published notice was for issuance of certificates of obligations in the principal amount not to exceed \$50.5M. During the April 21, 2020 council Worksession the total debt amount approved by council was reduced to \$33M.

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.