



Legislation Text

File #: Ord. 2017-54, **Version:** 1

AGENDA CAPTION:

Consider approval of Ordinance 2017-54, on first and final reading, authorizing the issuance and sale of \$34,270,000 City of San Marcos, Texas, Combination Tax And Revenue Certificates of Obligation, Series 2017; (1) Constructing, Improving, Extending and Expanding City Streets, Bridges, Sidewalks, Bike Lanes, Pedestrian Lanes, Bus Stops, Parking, and Related Traffic Improvements Including Acquiring Any Necessary Rights-of-way and Equipment; (2) Constructing, Improving and Extending the City's Water and Waste Water System Including Acquiring Equipment; (3) Constructing, Improving and Extending the City's Electric Utility System Including Acquiring Equipment; (4) Constructing, Improving and Designing Existing Municipal Buildings to Include the Activity Center, City Hall, Library, Public/community Services Building and Related Equipment Purchases; (5) Constructing, Designing, Equipping and Renovating City Parking Facilities; (6) Constructing and Improving the City's Drainage and Flood Control Facilities; (7) Constructing and Improving the City's Airport; (8) Constructing, Designing, Equipping and Renovating Public Safety Facilities to Include Police and Fire Station Improvements and Equipment Purchases; (9) Replacing, Improving, and Developing the Disaster Recovery Infrastructure and Network Infrastructure Equipment; (10) the Payment of Professional Services in Connection Therewith Including Legal, Fiscal and Engineering Fees and the Costs of Issuing the Certificates of Obligation and Other Matters Related Thereto; approving an official statement; purchase agreement and paying agent/registrar agreement; establishing the procedures for selling and delivering of the certificates; providing for adoption of this Ordinance on one reading only in accordance with State Law; and authorizing other matters relating to the certificates.

Meeting date: September 19, 2017

Department: Finance-Heather Hurlbert, Finance Director

Funds Required: N/A

Account Number: N/A

Funds Available: N/A

Account Name: N/A

CITY COUNCIL GOAL: N/A

BACKGROUND:

On August 1, 2017 City Council approved the publication of a Notice of Intention to issue certificates of obligations. The Notice of Intent to sell approximately \$34,270,000 in tax certificates of obligation was published on August 6, 2017 and August 13, 2017. This sale funds the FY 2017 capital improvement plan that was approved by council during the FY 2017 budget process along with projects approved in the FY 2015 and FY 2016 capital improvement plans that were not funded during the prior debt issuances. A list of projects to be funded by this issue is attached.

These bonds will be sold in a competitive sale on September 19, 2017 and City Council will approve the final pricing of these bonds this evening at the City Council meeting. A preliminary pricing ordinance is attached and the final pricing ordinance will be presented to the City Council the evening of the council meeting for

approval.