



Legislation Text

File #: Res. 2023-105R, **Version:** 1

AGENDA CAPTION:

Consider approval of Resolution 2023-105R, authorizing proceeding with issuance of Certificates of Obligation and further directing the publication of Notice of Intention to Issue City of San Marcos, Texas Combination Tax and Revenue Certificates of Obligation for certain projects for the City's water and wastewater system; streets and transportation facilities; airport; park and recreation facilities and improvements; technology infrastructure and facilities; public safety facilities; stormwater management system; and, electric utility system in an amount not to exceed \$32,700,000.00.

Meeting date: June 6, 2023

Department: Finance and Engineering/Capital Improvement

Amount & Source of Funding

Funds Required: N/A

Account Number: N/A

Funds Available: N/A

Account Name: N/A

Fiscal Note:

Prior Council Action: September 20, 2022 - City Council approved the Fiscal Year 2023 Capital Improvement Program (CIP). January 26, 2023 - City Council received a presentation on the CIP and bond issuances at City Council's visioning session. June 6, 2023 - City Council received an overview of the projects included in the Fiscal Year 2023 CIP during work session.

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

Quality of Life & Sense of Place

Public Safety, Core Services & Fiscal Excellence

Environmental Protection

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 - Well maintained public facilities that meet needs of our community
- ☒ Transportation - Safe, Well coordinated transportation system implemented in an environmentally sensitive manner
- ☒ Core Services
- ☐ Not Applicable

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

Choose an item.

Background Information:

The Fiscal Year 2023 Capital Improvement Plan (CIP) was approved during the budget process. Projects included in the CIP spans the water and wastewater system, streets, airport, parks and recreation, technology, public safety, stormwater management, and electric utility system. Funding for these projects come from multiple sources, including certificates of obligation.

The first step in issuing certificates of obligation is City Council considering a resolution directing the publication of a notice of the City's intent to issue the certificates. If approved, the notice will be published once a week for two consecutive weeks in the local newspaper and continuously on the City's website. The next and final action required by City Council will be on August 1, 2023, when City Council will consider an ordinance authorizing the issuance of the certificates of obligation.

Council Committee, Board/Commission Action:

N/A

Alternatives:

N/A

Recommendation:

City Council approve the resolution authorizing proceeding with issuance of certificates of obligation and further directing the publication of notice of intention to issue the certificates in an amount not to exceed \$32,700,000.