



Legislation Details (With Text)

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Title: Presentation and discussion of issues relating to a schedule of events for the proposed sale of certificates of obligation for the construction of DPCDC improvements.
Sponsors: City Manager's Office, Finance
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Attachments: 1. 2017 CO - Schedule of Events 10.24.16

Date	Ver.	Action By	Action	Result
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Presentation and discussion of issues relating to a schedule of events for the proposed sale of certificates of obligation for the construction of DPCDC improvements.

Summary: The FY 2016-2017 Budget includes expenditures of \$2,217,196 for annual debt service payments to be transferred to the City's General Fund. This amount includes \$63,000 associated with the proposed \$2,700,000 certificates of obligation to be issued by the City of Deer Park in early 2017 for the girls' softball renovations. This is one of the Type B projects approved by the voters on May 9, 2015.

The City's Financial Advisor, John Robuck, from BOK Financial Services, Inc., and the City's Bond Counsel, Jonathan Frels, from Bracewell LLP, will be in attendance at the meeting to present a tentative schedule of events and to answer any questions related to this planned debt issuance.

Fiscal/Budgetary Impact: Payment of the debt service and issuance costs related to these certificates will be funded by sales tax revenues of the Corporation.

Presentation and discussion.