



Legislation Details (With Text)

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Title: Presentation and discussion of issues relating to a schedule of events for the sale of Certificates of Obligation.

Sponsors: City Manager's Office, Finance

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Attachments: 1. 2016-A CO - Schedule of Events Presentation 09.06.16, 2. 2016-A CO - Schedule of Events 09.06.16

Date	Ver.	Action By	Action	Result
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Presentation and discussion of issues relating to a schedule of events for the sale of Certificates of Obligation.

Summary: As proposed in the FY 2016-2017 Budget, the City intends to issue Certificates of Obligation for the 6th year of the 10-year Water and Sewer Capital Improvements Plan. The approximate \$7,100,000 proceeds from these certificates are planned for renovations to the City's wastewater treatment plant, construction of a new water & sewer maintenance building, force main and gravity flow manhole reconstruction, and sewer and water lines.

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 water and sewer revenues.

Presentation and discussion with action to be taken in a separate agenda item.