



Legislation Text

File #: PRE 16-049, **Version:** 1

Presentation and discussion of issues relating to the sale of Certificates of Obligation, Series 2016-A.

Summary: On September 6, 2016, City Council approved Resolution No. 2016-09 authorizing the publication of the City's intention to issue certificates of obligation, including the preparation of the Preliminary Official Statement. The proceeds of these certificates are planned for renovations to the City's wastewater treatment plant, force main and gravity flow manhole reconstruction, and water and sewer lines. The related professional services and issuance costs will also be paid from the proceeds of these certificates. The tentative schedule of events presented by the City's Financial Advisor, John Robuck, from BOK Financial Services, Inc. at the September 6, 2016 workshop, included the sale of these certificates on October 18, 2016. Mr. Robuck and the City's Bond Counsel, Jonathan Frels, from Bracewell LLP will be in attendance at the October 18, 2016 workshop to present the results of the sale and to answer any questions related to this debt issuance.

Fiscal/Budgetary Impact:

The debt service payments for these Certificates of Obligation will be funded by water and sewer revenues.

Discussion only in workshop.