



AGENDA ITEM SUMMARY

District Impacted

- ☐ 1 = Anzolitto
- ☐ 2 = Woolard
- ☐ 3 = Boyd
- ☐ 4 = Cisneros
- ☐ 5 = Colvin
- ☐ x All

DESCRIPTION

CONSIDER ORDINANCE NO. 2017-16; AN ORDINANCE AUTHORIZING THE ISSUANCE OF "CITY OF BOERNE, TEXAS COMBINATION TAX AND LIMITED PLEDGE REVENUE CERTIFICATES OF OBLIGATION, SERIES 2017"; PROVIDING FOR THE PAYMENT OF SAID CERTIFICATES BY THE LEVY OF AN AD VALOREM TAX UPON ALL TAXABLE PROPERTY WITHIN THE CITY AND FURTHER SECURING SAID CERTIFICATES BY A LIEN ON AND PLEDGE OF THE PLEDGED REVENUES OF THE SYSTEM; PROVIDING THE TERMS AND CONDITIONS OF SAID CERTIFICATES AND RESOLVING OTHER MATTERS INCIDENT AND RELATING TO THE ISSUANCE, PAYMENT, SECURITY, SALE, AND DELIVERY OF SAID CERTIFICATES, INCLUDING THE APPROVAL AND DISTRIBUTION OF AN OFFICIAL STATEMENT PERTAINING THERETO; AUTHORIZING THE EXECUTION OF A PAYING AGENT/REGISTRAR AGREEMENT AND AN OFFICIAL BID FORM; COMPLYING WITH THE REQUIREMENTS OF THE LETTER OF REPRESENTATIONS PREVIOUSLY EXECUTED WITH THE DEPOSITORY TRUST COMPANY; AUTHORIZING THE EXECUTION OF ANY NECESSARY ENGAGEMENT AGREEMENTS WITH THE CITY'S FINANCIAL ADVISORS AND/OR BOND COUNSEL; AND PROVIDING AN EFFECTIVE DATE.

STAFF'S RECOMMENDED ACTION (be specific)

Approve Ordinance No. 2017-16; An Ordinance Authorizing The Issuance Of "City Of Boerne, Texas Combination Tax And Limited Pledge Revenue Certificates Of Obligation, Series 2017"; Providing For The Payment Of Said Certificates By The Levy Of An Ad Valorem Tax Upon All Taxable Property Within The City And Further Securing Said Certificates By A Lien On And Pledge Of The Pledged Revenues Of The System; Providing The Terms And Conditions Of Said Certificates And Resolving Other Matters Incident And Relating To The Issuance, Payment, Security, Sale, And Delivery Of Said Certificates, Including The Approval And Distribution Of An Official Statement Pertaining Thereto; Authorizing The Execution Of A Paying Agent/Registrar Agreement And An Official Bid Form; Complying With The Requirements Of The Letter Of Representations Previously Executed With The Depository Trust Company; Authorizing The Execution Of Any Necessary Engagement Agreements With The City's Financial Advisors And/Or Bond Counsel; And Providing An Effective Date.

CONTACT PERSON	Sandy Mattick, Finance Director
SUMMARY	<p>City Council has authorized notice to be given of its intention to issue certificates of obligation in the maximum principal amount of \$19,000,000 for the construction and equipping of a new City Hall Complex. This Ordinance authorizes the issuance of the Certificates of Obligation, Series 2017 along with other matters related to the issuance of the certificates.</p> <p>If Council approves the issuance of the certificates, we will proceed with the sale on Thursday, April 27, 2017.</p>
COST	N/A
SOURCE OF FUNDS	N/A
ADDITIONAL INFORMATION	

This summary is not meant to be all inclusive. Supporting documentation is attached.