

	<div style="text-align: center;"><b>AGENDA ITEM SUMMARY</b></div> <div style="border: 1px dashed purple; padding: 5px; float: right;"> <b>District Impacted</b>  <input type="checkbox"/> 1 = Wolosin  <input type="checkbox"/> 2 = Woolard  <input type="checkbox"/> 3 = Scott  <input type="checkbox"/> 4 = Boddie  <input type="checkbox"/> 5 = Macaluso  <input checked="" type="checkbox"/> All </div>
<b>Agenda Date</b>	October 26, 2021
<b>Requested Action</b>	I Move To Adopt Ordinance No. 2021-36; Authorizing The Issuance Of “City Of Boerne, Texas General Obligation Refunding Bonds, Series 2021” Pursuant To A Delegated Sale.
<b>Contact Person</b>	Sandy Mattick Finance Director
<b>Background Information</b>	<p>Staff, with the assistance of Duane Westerman of SAMCO Capital Markets, continues to monitor opportunities for cost savings through refunding of previous debt issuances.</p> <p>The debt issuances eligible for refunding and proposed at this time are:</p> <ul style="list-style-type: none"> <li>(1) Series 2014 Refunded Obligation - Principal amount of \$6,820,000 – Funds were used to refund a portion of the 2007 GO Obligation Quality of Life bonds</li> <li>(2) Series 2017 Tax Note - Principal amount of \$18,380,000 – Funds were used for the extension of Herff Rd and for the construction of City Hall.</li> </ul> <p>The proposed ordinance authorizes the issuance of Series 2021 GO Refunding Bonds with the following parameters:</p> <p>Principal amount not to exceed \$25,200,000  Maximum maturity of the bonds will be September 1, 2043  True interest rate shall not exceed 5.00%</p> <p>A proposed timeline for the issuance of the bonds is attached.</p> <p>Duane will be at the October 26<sup>th</sup> City Council meeting to provide Council with information on the proposed refunding and savings based on the current market conditions.</p>

<b>Item Justification</b>	<div> <div> <input checked="" type="checkbox"/> Legal/Regulatory Obligation           <input type="checkbox"/> Reduce Costs           <input type="checkbox"/> Increase Revenue           <input type="checkbox"/> Mitigate Risk           <input type="checkbox"/> Master Plan           Recommendation         </div> <div> <input type="checkbox"/> Infrastructure Investment           <input type="checkbox"/> Customer Pull           <input type="checkbox"/> Service Enhancement           <input type="checkbox"/> Process Efficiency           <input type="checkbox"/> Other: _____         </div> </div>
<b>Financial Considerations</b>	Debt Service for the Series 2021 GO Refunding Bonds is included in the FY 2022 budget.
<b>Citizen Input/Board Review</b>	N/A
<b>Legal Review</b>	Bond council has prepared the proposed ordinance and will review all documentation related to the refunding.
<b>Alternative Options</b>	
<b>Supporting Documents</b>	