



## MEMORANDUM

**To:** Mayor and City Council

**From:** Jennifer Miller, Director of Finance

**Date:** May 24, 2016

**Reference:** Consider adoption of a resolution directing publication of notice of intention to issue certificates of obligation; and resolving other matters relating to the subject

**2030:** **Sustainable City Government**  
Excellent and Well Maintained City Infrastructure  
Financial Resources to Support City Services  
**Special Place to Live**  
Effective Mobility within Coppell

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### Introduction:

Per section 271.049 of the Local Government Code – Notice of Intention to Issue Certificates: Regardless of the sources of payment, certificates may not be issued unless the issuer publishes notice of its intention to issue the certificates. The notice must be published once a week for two consecutive weeks. The notice must state: 1) the time and place tentatively set for the passage of the ordinance authorizing the issuance; 2) the maximum amount and purpose and; 3) the manner in which the certificates will be paid by taxes, revenues, or a combination of the two.

### Analysis:

These funds will be used to construct and improve Freeport Parkway, for design of Beltline Road, to construct and install water drainage improvements on City owned land located at North Lake, and to pay legal, fiscal, engineering, and architectural fees in connection with these projects. This agenda item is being brought forward to provide notice of the City's intention to issue Certificates of Obligations, Series 2016 in an amount not to exceed \$11,800,000. The publication dates are scheduled for June 3, 2016 and June 10, 2016.

**Legal Review:**

Agenda item was reviewed by Leroy Grawunder, Jr. Bond Counsel on 5/11/16.

**Fiscal Impact:**

The fiscal impact of this Agenda item will be incorporated into the debt portion of the tax rate.

**Recommendation:**

The Finance Department recommends approval.