



AGENDA ITEM SUMMARY FORM

MEETING DATE: 05/24/2022

PREPARED BY: Tenecha Williams, Interim Finance Director

AGENDA CONTENT: Discussion and possible action on an ordinance authorizing the issuance and sale of the City of Angleton, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2022; levying a tax and providing for the security and payment thereof; and enacting other provisions relating thereto.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: N/A

FUNDS REQUESTED: N/A

FUND: N/A

EXECUTIVE SUMMARY:

The City staff and Financial Advisor are seeking guidance on the issuance of approximately \$10 Million of Debt for the Angleton Operations Center, Street projects, Fire Department Support Building and other potential needs such as a generator.

The Public Works department, Parks Department and IT Departments have been in temporary facilities since February 2021.

Hilltop Securities, the City's financial advisory company, is here to speak with City Council about the debt issuance options.

RECOMMENDATION:

Staff recommends council approve the city to pursue the issuance of City of Angleton, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2022 for approximately \$10 Million.