



# AGENDA ITEM SUMMARY FORM

**MEETING DATE:** 8/27/2024

**PREPARED BY:** Phill Conner, Finance Director

**AGENDA CONTENT:** Discussion and possible action on Resolution No. 2024813-005; Resolution by the City Council of the City of Angleton, Texas, Authorizing Publication of Notice of Intention to Issue Certificates of Obligation; and Approving Other Matters Incidental Thereto.

**AGENDA ITEM SECTION:** Regular Agenda

**BUDGETED AMOUNT:** N/A

**FUNDS REQUESTED:** N/A

**FUND:** General Fund

**EXECUTIVE SUMMARY:**

The resolution authorizing the publication of the Notice of Intention to issue certificates of obligation is the first formal step in the process of issuing the certificates of obligation (CO). The proposed CO issue is for a total of \$10,500,000 with the funds being used for:

Streets	\$ 5,500,000
Downtown Project	\$ 1,500,000
Police Department expansion	\$ 2,000,000
Animal Shelter expansion	<u>\$ 1,500,000</u>
Total	<u>\$10,500,000</u>

**RECOMMENDATION:**

Staff recommends that the Council pass the resolution authorizing the publication of the Notice of Intent.