

**ORDINANCE~ AN ORDINANCE BY THE CITY COUNCIL OF THE CITY OF BAY CITY, TEXAS AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF BAY CITY, TEXAS, TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2024E; LEVYING A TAX AND PROVIDING FOR THE SECURITY AND PAYMENT THEREOF; AND ENACTING OTHER PROVISIONS RELATING THERETO**



## **EXECUTIVE SUMMARY**

### **Authorization to Issue- CO SERIES 2024E**

#### **BACKGROUND:**

The ordinance attached serves as the authorization to issue debt. The maximum principal amount will not exceed \$17,500,000.

The certificates will fund the following:

- The completion of the Wastewater Treatment Plant Improvements – approximately \$10,000,000
- Design, Improvements, and/or Construction of Public Safety Facilities- approximately \$7,500,000

**RECOMMENDATION:** Staff recommends City Council approve the ordinance as presented.

**ATTACHMENTS:** Ordinance authorizing issuance of CO