
City Council Regular Meeting

DEPARTMENT: Finance

FROM: Harlan Jefferson, Deputy City Manager

MEETING: June 16, 2025

SUBJECT:

Consider and take possible action on a resolution of the City Council of the City of Burleson, Texas, directing publication of notice of intentions to issue combination tax and revenue certificates of obligation; and resolving other matters relating to the subject. (*Staff Contact: Harlan Jefferson, Deputy City Manager*)

SUMMARY:

As part of the FY 2024-2025 Capital Improvement Program (CIP), projects approved by the City Council during the budget process and presented in reimbursement resolutions also approved by the City Council on November 18, 2024, are being proposed by staff for the issuance of Certificates of Obligation (CO's). We have identified capital projects in the amount of \$45,255,358 to be included in the proposed FY 2025 certificates of obligation sale. The debt issuance by each Fund is as follows:

- \$ 21,516,341 General Government (General Fund)
- \$ 9,927,930 Water and Sewer (Self-Supported)
- \$ 5,401,277 4A Economic Development Corporation (Self-Supported)
- \$ 7,903,232 4B Community Service Corporation (Self-Supported)
- \$ 506,578 TIF #2 (Self-Supported)
- \$ 45,255,358 Total

The proposed amounts for debt issuance will be rounded to the nearest \$5,000. In addition, we are asking for authorization not to exceed \$45,260,000 in case market conditions change at the time of the sale of the Certificates of Obligation and to cover debt issuance costs.

To begin the bond issuance process and notification, Council action is required to approve a resolution of the Notice of Intent to issue Certificates of Obligation. Additionally, we anticipate issuing \$8,396,260 in General Obligation Bonds at the same time as we issue the Certificates of Obligation. The additional debt is associated with the 2022 General Obligation Bond Program.

OPTIONS:

Approve the resolution

Deny the resolution with changes

Deny the resolution

RECOMMENDATION:

Staff recommends approval of the resolution.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

On September 9, 2024, the Council approved the final reading of the City's FY 2024-2025 annual budget with the five-year capital improvement plan.

On November 18, 2024, the Council approved an updated capital improvement plan.

On November 18, 2024, the Council approved a resolution declaring its intention to reimburse an amount not to exceed \$86,430,000 for an array of public works, public safety, parks and recreation, and water and wastewater projects.

On May 27th, 2025, the Council reviewed an updated capital improvement plan.

FISCAL IMPACT:

NA

STAFF CONTACT:

Harlan Jefferson
Deputy City Manager
hjefferson@burlesontx.com
817-426-9651