
City Council Regular Meeting

DEPARTMENT: City Manager's Office
FROM: Martin Avila, Finance Director
MEETING: June 20, 2023

SUBJECT:

Consider and take 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 presenter: Martin Avila, Director of Finance)*

SUMMARY:

As part of the FY 2023 CIP Plan's proposed projects approved by City Council during the budget process and the reimbursement resolution approved by City Council on October 3, 2022, staff has identified capital projects in FY2023 in the amount of \$32,550,000 to be included in the proposed FY 2023 bond sale,

- \$ 385,000 Tax supported debt
- \$ 9,035,000 Water & Waste Water
- \$ 7,675,000 4B Community Service Corporation
- \$15,000,000 4A Economic Development Corporation
- \$ 455,000 TIF #2 (land purchase)
- \$32,550,000 Total

To begin the bond issuance process and notification requires Council action approving a resolution of Notice of Intent to issue certificates of obligations.

The proposed amount is not inclusive of bonds issued for capital projects from the voter approved 2022 General Obligation Bond Program.

OPTIONS:

Approve or deny resolution

RECOMMENDATION:

Staff recommends approval of resolution

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

- Council approved FY23-27 5 year CIP plans as part of the budget process
- Council approved reimbursement resolution on October 3, 2022

FISCAL IMPACT:

NA

STAFF CONTACT:

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