



COUNCIL AGENDA ITEM FORM

MEETING DATE: August 8, 2022

AGENDA ITEM #: 4

SUBMITTED BY: Lee Garcia, Finance Director

ITEM DESCRIPTION:

Discussion and possible action on **Ordinance No. 2022-09** providing for the sale and issuance of the City of Hewitt, Texas Combination Tax and Revenue Certificates of Obligation, Series 2022; and ordaining other matters relating to the subject.

STAFF RECOMMENDATION/ITEM SUMMARY:

As directed by the City Council, the City's Financial Advisors (SAMCO) have advertised and marketed Series 2022 Combination Tax and Revenue Certificates of Obligation on behalf of the City of Hewitt. This \$5 million issuance will fund various General Fund Capital Improvements. In addition, the City's Ad Valorem Tax revenue will support this new issue.

Andrew Friedman, Managing Director, Samco Capital Markets, Inc., will be at the Council meeting to discuss the bids received. Mr. Friedman will provide a detailed summary at that time.

FISCAL IMPACT:

Amount Budgeted – N/A
Line Item in Budget – N/A

SUGGESTED MOTION:

“I move to adopt an Ordinance No. 2022-09 providing for the sale and issuance of the City of Hewitt, Texas Combination Tax and Revenue Certificates of Obligation, Series 2022; and ordaining other matter relating to the subject.”

ATTACHMENTS:

Ordinance No. 2022-09