



City Council Agenda September 15, 2022

Ordinance

Action Item

Agenda Description:

Discuss, consider, and possible action on an Ordinance by the City Council of the City of Joshua, Texas authorizing the issuance of "City of Joshua, Texas Tax Notes, Series 2022A"; levying an annual ad valorem tax, within the limitations prescribed by law, for the payment of the Obligations; prescribing the form, terms, conditions, and resolving other matters incident and related to the issuance, sale, and delivery of the Obligations; authorizing the execution of a Paying Agent/Registrar Agreement and a Purchase and Investment Letter; complying with the Letter of Representations previously executed with the Depository Trust Company; authorizing the execution of any necessary engagement agreement with the City's financial advisors and/or bond counsel; and providing an effective date.

Background Information:

During the August 2022 meeting, city council voted to move forward with the issuance of a Tax Note. The attached Ordinance will need to be approved authorizing the sale of the tax note prior to adopting a tax rate that includes the debt in the I&S rate calculation.

Financial Information:

Financial information in the draft ordinance will be updated prior to the meeting.

City Contact and Recommendations:

Mike Peacock, City Manager
Alice Holloway, City Secretary

Motion recommended if approved:

I move to approve the Ordinance authorizing the issuance of obligations designated as "City of Joshua, Texas Tax Notes, Series 2022A"

Attachments:

1. Ordinance