



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: July 15, 2026
PREPARED BY: Scott Moore, City Manager
DEPARTMENT: Administration

AGENDA ITEM DESCRIPTION:

Consideration, discussion and possible action regarding a Resolution approving and authorizing publication and posting of notice of intention to issue certificates of obligation and matters related thereto.

BACKGROUND/SUMMARY:

This item authorizes the publication and posting of a notice of intention to issue certificates of obligation (COs) in a principal amount not to exceed \$20,300,000. The City Council will consider authorizing the issuance of the COs at the City Council Regular Meeting on September 16, 2026.

State law requires that this notice be published in the local paper once a week for two consecutive weeks, with the date of the first publication not later than 46 days before the meeting on September 16, 2026. In addition, the notice must be posted continuously on the City's website for at least 45 days before the meeting.

If issued, the proceeds of the COs will be used for the following purposes: (1) constructing, improving, repairing, renovating, enlarging, extending and equipping the City's Water and Wastewater system and acquiring right-of-way, vehicles and equipment related thereto, (2) constructing, improving, renovating, extending, expanding, and developing streets and related infrastructure, including drainage, traffic signalization, lighting, sidewalks, soundwalls and landscaping, and acquiring right-of-way, vehicles and equipment related thereto, (3) constructing, improving, renovating and equipping drainage improvements, and (4) the payment of professional services and costs of issuance related thereto. The COs will be payable from ad valorem taxes and a limited pledge (not to exceed \$1,000) of the surplus revenues of the City's Water and Wastewater system.
