

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: June 16, 2025

Topic:

Adopt On First And Final Reading, Ordinance No. 2025-21, An Ordinance Authorizing The Issuance And Sale Of The City Of Tomball, Texas, Combination Tax And Revenue Certificates Of Obligation, Series 2025; Levying A Tax And Providing For The Security And Payment Thereof; And Enacting Other Provisions Relating Thereto.

Background:

In the Adopted Fiscal Year 2024-2025 Budget, the need for bond funding was identified for infrastructure improvements. These improvements include critical water and wastewater infrastructure projects. The bond issuance will provide \$30,000,000 in proceeds to use for project expenditures.

On April 21, 2025, City Council approved Resolution No. 2025-16 for the Notice of Intent to Issue Certificates of Obligation, Series 2025. Since then, staff has worked with the City's financial advisor and bond counsel to complete the Preliminary Official Statement, rating agency call, and due diligence call. The pricing will be determined on June 16, 2025 and the delivery of funds will occur in July. Due to the pricing being determined on June 16, a draft ordinance is provided for the agenda packet and a final version will be provided prior to the City Council meeting.

Origination: City Manager's Office

Recommendation:

Adopt Ordinance No. 2025-21 on first and final reading.

Party(ies) responsible for placing this item on agenda: Jessica Rogers, Assistant City Manager

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: _____ No: _____

If yes, specify Account Number: # _____

If no, funds will be transferred from account: # _____ To Account: # _____

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|----------------|-----------------------|------------------|---------------------|--|
| Signed: | <u>Jessica Rogers</u> | <u>6/10/2025</u> | Approved by: | _____ |
| | Staff Member | Date | | City Manager Date |