

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: September 19, 2022

Topic:

Adopt Resolution Number 2022-44, a Resolution Approving the Distribution of a Preliminary Limited Offering Memorandum for its Special Assessment Revenue Bonds, Series 2022 (Raburn Reserve Public Improvement District Number 11, Improvement Area #1)

Background:

Per Chapter 372 of the Local Government Code, Resolution Number 2022-44 approves the distribution of the Preliminary Limited Offering Memorandum for Raburn Reserve Public Improvement District Number 11, Improvement Area 1 (IA1).

The Preliminary Limited Offering Memorandum (PLOM) reflects the operative provisions of the Bond Issuance Guidelines applicable to the Bonds and as described in the approved Planned Development. The PLOM is a marketing document that the underwriters will distribute to potential buyers in order to sell the PID bond. Potential buyers will utilize the document and all information contained to support the sale of the bond. All information contained is reviewed by the Underwriter, Bond Counsel, Developer, and City staff to ensure accurate information is published.

Origination: Project Management

Recommendation:

Adopt Resolution Number 2022-44 approving the Distribution of a Preliminary Limited Offering Memorandum for its Special Assessment Revenue Bonds, Series 2022 (Raburn Reserve PID 11, IA1)

Party(ies) responsible for placing this item on agenda: Meagan Mageo, Project 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 # _____

Signed	<u>Meagan Mageo</u>	Approved by	_____
	Staff Member		City Manager
	Date		Date