



Wylie City Council

AGENDA REPORT

Department: Finance
Prepared By: Melissa Beard

Account Code: _____

Subject

Discussion and consideration of all matters incident and related to the issuance and sale of “City of Wylie, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2021”, including the adoption of Ordinance No. 2021-10 authorizing the issuance of “City of Wylie, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2021”; specifying the terms and features of said certificates; providing for the payment of said Certificates of Obligation by the levy of an ad valorem tax upon all taxable property within the City and a limited pledge of the net revenues derived from the operation of the City’s waterworks and sewer system; providing the terms and features of such certificates and resolving other matters incident and relating to the issuance, payment, security, sale and delivery of said certificates, including the approval and execution of a paying agent/registrar agreement and the approval and distribution of an official statement pertaining thereto; and providing an effective date.

Recommendation

Motion to approve Ordinance No. 2021-10 and all matters incident and related to the issuance and sale of “City of Wylie Texas, Combination Tax and Revenue Certificates of Obligation, Series 2021”, as provided for in Agenda Item #3.

Discussion

At the February 25, 2020 council meeting/work session, a budget discussion for funding the construction of Fire Station #4 was held. Council directed staff to proceed with the issuance of debt for this purpose. On November 17, 2020 Council approved the publication of the notice of intent to issue the Certificates of Obligation. The notice was published in *The Wylie News* on December 9, 2020 and December 16, 2020. Bids will be received for the sale of these certificates on the morning of February 9, 2021 and presented to Council at the regular meeting that evening by our financial advisors, Hilltop Securities. After bids are completed in the morning, our bond attorneys will complete the blank spaces within the body of the attached ordinance. The completed ordinance will be available for review by council before the meeting.