



Legislation Details (With Text)

File #: ID 20-0079 **Version:** 1 **Name:**
Type: Resolution **Status:** Passed
File created: 1/2/2020 **In control:** City Council
On agenda: 1/21/2020 **Final action:** 1/21/2020
Title: Resolution Providing for the Sale and Issuance of Not to Exceed \$42,000,000 General Obligation Public Improvement Bonds, Series 2020B

Sponsors:

Indexes:

Code sections:

Attachments: 1. 20-0079 RES 2020B GO Sale and issuance 1 21 20.pdf

Date	Ver.	Action By	Action	Result
1/21/2020	1	City Council	adopt	Pass

Resolution Providing for the Sale and Issuance of Not to Exceed \$42,000,000 General Obligation Public Improvement Bonds, Series 2020B

Council Priority: Ensure Fiscal Stewardship, Transparency, & Accountability

Department: Finance and Legal

Council District: All

Public Hearing: n/a

Advertising Date/By: n/a

Contact 1 and Phone: Richard Lusk, 373-2077

Contact 2 and Phone: Charles Watts, 373-2320

PURPOSE:

In 2016, voters approved \$126 million in bonds for Housing, Community and Economic Development, Parks and Recreation, and Transportation. The City issued \$40 million bonds in 2018 and plans to issue \$50 million bonds February 2020, as follows:

- \$ 8.0 million Housing (per 2020A Series Bonds)
- \$20.0 million Community and Economic Development
- \$13.5 million Parks and Recreation
- \$ 8.5 million Transportation

The remaining \$36 million bonds will be issued in 2022.

RECOMMENDATION / ACTION REQUESTED:

City Council is being requested to adopt a resolution providing for the sale and issuance of not to

exceed \$42,000,000 General Obligation Public Improvement Bonds, Series 2020B.