



Legislation Details (With Text)

File #:	2017-4358	Status:	Approved
Type:	Ordinance	In control:	City Council
File created:	4/10/2017	Final action:	4/27/2017
On agenda:	4/27/2017		
Title:	Consider an ordinance authorizing the issuance of City of Round Rock, Texas General Obligation Bonds, Series 2017; authorizing the levy of an ad valorem tax in support of the bonds; approving an Official Statement, a Purchase Agreement and a Paying Agent Registrar Agreement; and authorizing other matters related to the bonds. (First Reading Only)(Second Reading Not Required)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Ordinance		

Date	Ver.	Action By	Action	Result
4/27/2017	1	City Council	approve	Pass

Consider an ordinance authorizing the issuance of City of Round Rock, Texas General Obligation Bonds, Series 2017; authorizing the levy of an ad valorem tax in support of the bonds; approving an Official Statement, a Purchase Agreement and a Paying Agent Registrar Agreement; and authorizing other matters related to the bonds. (First Reading Only)(Second Reading Not Required)

In November 2013 voters authorized the issuance of \$123.6 million in general obligation bonds. In 2014, the City issued the first \$71 million of this authorization. This ordinance is to allow the second issuance with a not to exceed amount of \$30.9 million.

Proposition 1 - \$9.5 million for fire department facilities
Proposition 2 - \$10.3 million for park and recreation purposes
Proposition 4 - \$11.1 million for public safety training facility

With this issuance, all of the authorization for Propositions 1, 2 and 4 will be exhausted. The City plans to issue the remaining \$21.7 million of Proposition 3 for the Library in the Spring of 2018.