



Legislation Details (With Text)

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Title: Consider a resolution authorizing the publication of notice of intention to issue City of Round Rock, Texas combination tax and limited revenue certificates of obligation, series 2019.

Sponsors:

Indexes:

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Attachments: 1. Resolution

Date	Ver.	Action By	Action	Result
2/28/2019	1	City Council	approve	Pass

Consider a resolution authorizing the publication of notice of intention to issue City of Round Rock, Texas combination tax and limited revenue certificates of obligation, series 2019.

This resolution provides notice that it is the intention of the City Council of the City of Round Rock, Texas, to issue interest bearing Certificates of Obligation of the City (the "Certificates") for the purpose of paying contractual obligations incurred or to be incurred by the City for: (1) constructing, improving, extending, expanding, upgrading and/or developing streets, roads, bridges, sidewalks, intersections, traffic signalization and other transportation improvement projects including related waterworks, sewer and drainage improvements, signage, landscaping, irrigation, purchasing any necessary rights-of-way and other related transportation costs, including, but not limited to, Deepwood Drive, Gattis School Road, Kenney Fort Boulevard, Logan Street, McNeil Road, North Mays Street, Oakmont Drive, Old Settlers Boulevard, Red Bud Lane, Ranch-to-Market Road 620, SH45 Frontage Road, University Boulevard and Wyoming Springs Drive; and (2) professional services including fiscal, engineering, architectural and legal fees and other such costs incurred in connection therewith including the costs of issuing the Certificates. The City Council tentatively proposes to consider for first and final reading at a meeting to commence at 6 o'clock, p.m., on the 25th day of April, 2019 at City Hall, 221 East Main Street, Round Rock, Texas, 78664, the passage of an ordinance authorizing the Certificates. The maximum amount of the Certificates that may be authorized for such purpose is \$30,000,000. The City Council presently proposes to provide for the payment of such Certificates from the levy and collection of ad valorem taxes in the City as provided by law and from the surplus revenues of the City's combined waterworks, sewer and drainage utility system in an amount not to exceed \$1,000, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve and other requirements in connection with all of the City's revenue bonds or other obligations (now or hereafter outstanding) which are payable from all or any part of the net revenues of such system.

The notice will be published at least 31 days prior to the Delegation Ordinance (April 25, 2019) which authorizes the Certificates of Obligation.

Award will be made on April 25, 2019.