



Legislation Text

File #: 2022-019, **Version:** 1

Consider an ordinance authorizing the issuance and sale of one or more series of City of Round Rock, General Obligation Taxable Refunding Bonds; approving and authorizing an Official Statement, a Paying Agent/Registrar Agreement, a Bond Purchase Agreement, an Escrow Agreement and other related documents; establishing the procedures for selling and delivering the Bonds, and authorizing other matters relating to the Bonds. (First Reading, Second Reading Not Required)

This item will authorize the City to advance refund approximately \$97,250,000 of the Series 2014 GO bonds, Series 2014 Combination Tax and Limited Revenue COs, and Series 2015 GO Refunding bonds. The target pricing date is February 3, 2022, but will be adjusted if needed due to market conditions.

The City has an opportunity to refinance this debt with a savings of approximately \$9.6 million over 18 years. The Net Present Value benefit is approximately 9.7% of the refinanced par amount of the bonds.