



Legislation Details (With Text)

File #: 15-12479 **Version:** 1 **Name:**

Type: Business Item **Status:** Agenda Ready

File created: 12/17/2019 **In control:** City Council Business Meeting

On agenda: 1/27/2020 **Final action:**

Title: General Obligation Refunding Bonds

Attachments: 1. Resolution Making Statements of Fact - Charlotte 2020 GOs (Refunding 2009Cs and 2012As), 2. Bond Resolution - Charlotte 2020 GOs (Refunding 2009Cs and 2012As) - rev. to v5, 3. Intro and Adoption of Bond Orders - Charlotte 2020 GOs (Refunding 2009Cs and 2012As), 4. Budget Ordinance-G.O. Bond Refunding

Date	Ver.	Action By	Action	Result
1/27/2020	1	City Council Business Meeting	Approve	Pass

General Obligation Refunding Bonds

Action:

- A. Adopt a resolution that makes certain Statement of Facts concerning the refunding of General Obligation Bonds issued in 2009 and 2012,**
- B. Introduce and adopt a Bond Order authorizing the issuance of not to exceed \$35,000,000 General Obligation Refunding Bonds, to refund 2009C,**
- C. Introduce and adopt a Bond Order authorizing the issuance of not to exceed \$95,000,000 General Obligation Refunding Bonds, to refund 2012A,**
- D. Adopt a resolution providing for the issuance of the city’s General Obligation Refunding Bonds, and**
- E. Adopt a budget ordinance appropriating \$130,000,000 to the Municipal Debt Service Fund.**

Staff Resource(s):

Kelly Flannery, Finance

Explanation

- Authorize the issuance of up to \$130,000,000 of General Obligation Refunding Bonds for:
 - Refunding approximately \$35,000,000 of General Obligation Bonds on a current basis with the 2009C, and
 - Refunding approximately \$95,000,000 of General Obligation Bonds on an advance basis for the 2012A.
- This action will:
 - Provide information required for Local Government Commission approval of the financing, and
 - Permit the City Manager and the Authorized Officers named in the Resolution to take necessary actions to complete the financing and related documentation for the life of the debt.

Fiscal Note

Funding: Municipal Debt Service Fund

Attachment(s)

Resolution-Statement of Facts
Resolution-Refunding of General Obligation Bonds
Bond Order
Budget Ordinance