



## Legislation Text

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File #: 15-11031, Version: 1

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### Public Hearing on General Obligation Bonds

#### **Action:**

- A. Conduct a public hearing regarding the issuance of General Obligation Bonds not to exceed \$223,000,000 to fund street and neighborhood improvement projects, and**
- B. Adopt the bond order and resolution to provide for the issuance of General Obligation Bonds not to exceed \$223,000,000.**

#### **Staff Resource(s):**

Kelly Flannery, Finance  
Robert Campbell, Finance

#### **Explanation**

- Authorize the issuance of up to \$223,000,000 of General Obligation Refunding Bonds for:
  - Refunding approximately \$73,000,000 of outstanding General Obligation Bonds, and
  - Refunding up to \$150,000,000 in General Obligation Bond Anticipation Notes to convert short-term financing to permanent financing for street and neighborhood improvement projects.
- This action will:
  - Conduct a public hearing on issuing long-term General Obligation Bonds for street and neighborhood improvement projects,
  - Provide information required for Local Government Commission approval of the financing, and
  - Provide approval to 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)**

Bond Order  
Resolution