

**Meeting Date (?)** 08/23/2016

**Subject Matter\* (?)** Combination Tax and Revenue Certificates of Obligation  
This must match rolling agenda entry

**Department of Origin\*** FINANCE

**Submitted By\*** Joe Hegwood

**Type of Meeting\***  BCD  Special  Regular

**Classification\***  Public Hearing  Consent  Statutory  Regular

**Ordinance\***  None  First Read  Second Read  First & Only Read

**Strategic Initiative\***  Public Safety  Service  
 Economic Development  Infrastructure  
 Quality of Life

**Agenda Item Description\*** Consider for adoption an Ordinance authorizing the issuance of City of Bryan, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2016; specifying the terms and features of said certificates; providing for the payment of said certificates of obligation by the levy of an ad valorem tax upon all taxable property within the city and a limited pledge of the surplus revenues from the operation of the city's waterworks and sewer system; and resolving other matters incident and relating to the issuance, payment, security, sale and delivery of said certificates, including the approval and distribution of an official statement; and providing an effective date.

**Summary Statement\*** The City's approved budget plan calls for the issuance of bonds of approximately \$10,950,000 to fund capital improvements for FY2016 and FY2017. On July 12, 2016, the City of Bryan City Council approved the publication of Notice of Intent to issue the certificates of obligation. It is proposed that the City Council now approve an ordinance authorizing the issuance of combination tax and revenue certificates of obligation consistent with that notice.

The attached resolution specifies that the certificates of obligation are issued for the purpose of paying contractual obligations to be incurred for (i) constructing, improving, renovating, extending, expanding and developing streets, including drainage, traffic signalization, lighting, sidewalks, soundwalls and landscaping, and acquiring right-of-way related thereto; (ii) constructing, renovating and improving fire department facilities and purchasing fire-fighting equipment, including fire trucks; (iii) constructing, renovating and improving airport facilities, including hangars; and (iv) related professional services, including legal, fiscal, engineering and design fees, and costs of issuance.

**Staff Analysis & Recommendation\*** This bond issuance provides funding to support the City's approved Capital Improvement Program (CIP) within the current tax rate. Staff recommends approving the ordinance to issue bonds.

**Options\*** (In Suggested Order of Staff Preference)  
1. Approve the ordinance to issue the bonds.  
2. Do not approve the ordinance.

**Funding Source\*** City of Bryan Debt Service Fund

**Attachments** City of Bryan Certificates of Obligation Series 2016 - ordinance.docx 63.09KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:  
1. Proposed ordinance (to be completed once bonds are issued)

**Dept. Head Signature**

*JOE HEGWOOD*

**Deputy City Manager  
Signature**

*Hugh R. Walker*

**City Manager Signature**

*Hugh R. Walker*

**City Attorney Signature**

*Janis K. Hampton*