



City of League City, TX

300 West Walker
League City TX 77573

Text File

File Number: 24-0048

Agenda Date: 1/23/2024

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Status: Draft

In Control: City Council

File Type: Agenda Item

Title

Consider and take action on a resolution authorizing delay of City Council action on the issuance and sale of Combination Tax and Revenue Certificates of Obligation, Series 2024; and approving other matters incidental thereto (Assistant City Manager - CFO)

..Background:

If approved, City Council will authorize delay of issuance and sale of Combination Tax and Revenue Certificates of Obligation, Series 2024.

As approved by City Council on November 28, 2023, the City published its Notice of Intention (the "Notice") to issue Combination Tax and Revenue Certificates of Obligation, Series 2024 (the "Certificates") in the Galveston Daily News on December 5, 2023 and December 12, 2023. In addition to the required Notice, information has been distributed through the City's website and social media. The Notice tentatively set the time and place for the passage of an ordinance by City Council and such other action as may be deemed necessary to authorize the issuance of the Certificates at 200 W. Walker Street, League City, Texas 77573 at 6:00 p.m. on January 23, 2024.

If approved, based on certain market conditions, the issuance and sale of the Certificates will be postponed. City Council will consider taking action on an ordinance authorizing the issuance and sale of the Certificates at the next regularly scheduled meeting of City Council on February 13, 2024.

The issuance will satisfy the City of Houston (COH) \$49,704,359 cash call due February 2024 for the 54-inch Water Line Replace 42-inch Line on SH3 project (WT1502) as included in the FY2024-2028 CIP.

Attachments:

1. Data Sheet
2. Proposed Resolution

FUNDING

{X} NOT APPLICABLE