



**CITY COUNCIL COMMUNICATION**

January 25, 2011

**SUBJECT:** Ordinance authorizing issuance of “City of Euless, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2011”

**SUBMITTED BY:** Vicki Rodriguez, Director of Finance

**REFERENCE NO:** Ordinance No. 1901

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**ACTION REQUESTED:**

Consider all matters incident and related to the issuance of and sale of \$3,100,000 of "City of Euless, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2011", including the adoption of Ordinance No. 1901 authorizing the issuance of such certificates of obligation.

**ALTERNATIVES:**

- Do not approve

**SUMMARY OF SUBJECT:**

Proceeds from the sale of the Certificates will be used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization thereto, and the acquisition of land and rights-of-way therefore, and (ii) payment of the costs associated with the issuance of the Certificates.

The attached Ordinance is presented in “Draft” format for your review. The Bond Council will present the final ordinance for your approval at the City Council Meeting.

**FINANCIAL CONSIDERATIONS:**

Budgeted Fiscal Year(s):

**SUPPORTING DOCUMENTS:**

- Draft Ordinance No. 1901

**APPROVED BY:**

\_\_\_\_\_ **CB** \_\_\_\_\_ City Manager’s Office

\_\_\_\_\_ **KS** \_\_\_\_\_ City Secretary’s Office