



CITY COUNCIL COMMUNICATION

June 25, 2013

SUBJECT: Consider All Matters Incident and Related to the Issuance and Sale of “City of Euless, Texas, Waterworks and Sewer System Revenue Bonds, Series 2013”, Including the Adoption of Ordinance No. 1999 Authorizing the Issuance of Such Bonds.

SUBMITTED BY: Janina Jewell, Director of Finance

REFERENCE NO: Ordinance No. 1999

ACTION REQUESTED:

Consider approval of all matters incident and related to the issuance and sale of “City of Euless, Texas, Waterworks and Sewer System Revenue Bonds, Series 2013”, including the adoption of an ordinance authorizing the issuance of such bonds in the amount of \$1,500,000 plus issuance cost.

ALTERNATIVES:

- Do not approve and either establish another method to fund project or terminate project.

SUMMARY OF SUBJECT:

These bonds are being issued for Phase I of the Reclaimed Water Main extension. Phase I includes the pump station and mains necessary to service approximately 2 multi-family complexes, Riverwalk Euless and other developed and undeveloped commercial properties. This project, which will ultimately extend along Bear Creek to Mid Cities Blvd., will serve multiple properties along the route.

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

SUPPORTING DOCUMENTS:

- Draft Ordinance No. 1999

APPROVED BY:

_____ **LG** _____ City Manager’s Office

_____ **KS** _____ City Secretary’s Office