



CITY COUNCIL COMMUNICATION

October 14, 2014

SUBJECT: Authorizing Issuance of “City of Euless, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2014”

SUBMITTED BY: Janina Jewell, Director of Finance

REFERENCE NO: Ordinance No. 2045

ACTION REQUESTED:

Consider all matters incident and related to the issuance and sale of “City of Euless, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2014”, including the adoption of Ordinance No. 2045 authorizing the issuance of such certificates.

ALTERNATIVES:

- Table the request
- Deny the request

SUMMARY OF SUBJECT:

Proceeds from the sale of the Certificates are to fund street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization and the acquisition of land and rights-of-way at Glade Parks. Proceeds will also cover the costs of professional services rendered in relation to such projects and the financing thereof. These improvements are included in the Glade Parks Increment Reinvestment Zone and the Certificates will be repaid from the proceeds collected from the Glade Parks Tax Increment Reinvestment Zone and Public Improvements District.

The attached Ordinance is presented 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. 2045

APPROVED BY:

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

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