



CITY COUNCIL COMMUNICATION

February 23, 2016

SUBJECT: Resolution Approving the Trinity River Authority Resolution Authorizing the Issuance, Sale and Delivery of Trinity River Authority of Texas (Tarrant County Water Project) Refunding Revenue Bonds

SUBMITTED BY: Chris D. Barker, Assistant City Manager

REFERENCE NO: Resolution No. 16-1485

ACTION REQUESTED:

Consider approval of Resolution No. 16-1485, approving the Trinity River Authority Resolution authorizing the issuance, sale and delivery of Trinity River Authority of Texas (Tarrant County Water Project) Refunding Revenue Bonds.

SUMMARY OF SUBJECT:

On February 9, 2016, Mrs. Fiona Allen, Northern Region Manager of the Trinity River Authority (TRA), briefed the Council on a TRA debt refunding opportunity for TRA Series 2008 bonds. This refunding will result in an interest savings for TRA and its member cities.

The TRA contract with the cities of Euless and Bedford requires approval by the Euless and Bedford City Councils for TRA bond sales. Staff recommends approval of this resolution.

SUPPORTING DOCUMENTS:

- Resolution No. 16-1485

APPROVED BY:

_____ **LG** _____

City Manager's Office

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City Secretary's Office