



AGENDA MEMO
10/5/2021 Agenda

TO: Honorable Mayor and City Council

FROM: Robbie Corder, City Manager

SUBJECT: ORDINANCE PROVIDING FOR THE ISSUANCE OF CITY OF UNIVERSITY PARK, TEXAS, COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2021, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$15,000,000; AND ORDAINING OTHER MATTERS RELATING TO THE SUBJECT

BACKGROUND:

For your information and review, attached is the draft of the ordinance the City Council will consider for the issuance of the certificates of obligation. The bids for the City's certificates will be conducted by Hilltop Securities on the morning of October 5. Prior to the City Council meeting, the draft ordinance will be updated to reflect the winning bidder, the purchase price of the certificates and the amortization schedule. Representatives from McCall, Parkhurst and Hilltop Securities will be present to review the ordinance and answer any questions.

RECOMMENDATION:

Staff recommends adoption of the ordinance.