

## AGENDA



Thursday, August 28, 2008

**Discussion and Possible Action on Bond Sales  
RECOMMENDATION FOR COUNCIL ACTION****Item No. 81**

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**Subject:** Approve an ordinance authorizing the issuance of \$10,700,000 City of Austin, Texas, Certificates of Obligation, Series 2008, and all related documents.

**Amount and Source of Funding:** \$893,500 in the first year debt service requirement and \$400 estimated annual administration fee for the paying agent/registrar for the proposed Certificate of Obligation sale is included in the Fiscal Year 2008-2009 Proposed Operating Budget of the General Obligation Debt Service Fund.

**Fiscal Note:** There is no unanticipated fiscal impact. A fiscal note is not required.

**For More Information:** Art Alfaro, Treasurer 974-7882

**Prior Council Action:** On July 24, 2008, Council approved the Notice of Intention to Issue Certificates of Obligation and the Bond Sale Schedule. Council approved related Reimbursement Resolutions on September 11, 2006 and September 10, 2007.

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On July 24, 2008, the City Council authorized publication of an Official Notice of Intention to Issue Certificates of Obligation. The financing of the projects complies with the Financial Policies for the use of non-voter approved debt listed in Attachment A. See Attachment B for the schedule of project costs and useful life. The entire \$10,700,000 in Certificates of Obligation that is being issued will provide funding for reimbursement resolutions that have already been approved by Council.

Electronic bids will be accepted beginning at 9:00 a.m. Central Daylight Time ("CDT") and ending at 9:30 a.m. CDT, on Thursday, August 28, 2008. Bids will be verified by the City's Financial Advisor, Public Financial Management, Inc.

This item has been posted for not later than 2:00 p.m. to allow City Council action prior to the close of financial markets.