

AGENDA



Thursday, July 23, 2009

**Treasury Office
RECOMMENDATION FOR COUNCIL ACTION****Item No. 94**

Subject: Approve a Resolution authorizing and directing publication of an Official Notice of Intention to Issue \$12,500,000 City of Austin, Certificates of Obligation, Series 2009.

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

For More Information: Art Alfaro, Treasurer 974-7882

State law requires that an Official Notice of Intention to Issue Certificates of Obligation be published no less than 30 days prior to the sale of Certificates of Obligation by the City. The sale is tentatively scheduled for August 27, 2009. The projects included in the Certificates of Obligation issuance are;

1. Zilker Park Improvements \$2,500,000
2. Landfill Closure \$4,00,000
3. Convention Center Improvements \$6,000,000

Debt service for the entire \$12,500,000 will be funded by transfers from operating funds and other non-tax supported funds.