



# City of Pflugerville

## Legislation Text

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**File #:** RES-0565, **Version:** 1

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Consideration and action with respect to "RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE CERTAIN EXPENDITURES."

This resolution will allow the City of Pflugerville to expend funds for the projects that will be funded by the certificates of obligation bond previously considered in this agenda and the limited tax general obligation bonds approved by the voters on November 6, 2018, prior to the receipt of the bond funds. The sale of the certificates of obligation and limited tax general obligation bonds will be complete and funding received on February 19, 2019. The City can expend funds for the relevant projects prior to February 19, 2019, and allow the bond funds to reimburse the operating accounts upon the sale of the debt for those expenditures. A tentative financing schedule for the bond issuance is attached to this agenda item.

The resolution was prepared by Mr. Richard Donoghue, the city's bond counsel. Mr. Donoghue will be at the City Council meeting to address any questions about this resolution.

### **Fiscal Impact**

The general and utility funds have balances available to cover the anticipated expenditures through the funding date of February 19, 2019.

The first debt service payments are due in February 2020.

### **Supporting documents attached:**

Reimbursement Resolution

Certificates of Obligation Capital Improvement (Transportation) Projects List

FY19 Utility Capital Improvement Projects List

Financing Schedule

### **Recommended Action**

Motion to approve the resolution expressing official intent to reimburse certain expenditures.