



Notice of Intention to Issue Certificates of Obligation

City Council
April 12, 2022



Steps for Issuance

Specific steps must be followed for the issuance of Certificates of Obligation (CO)

- **Today**-Authorization and approval to publish Notice of Intention
 - Notice must be published twice at least 45 days prior to action to authorize issuance
 - April 17th and April 24th –Publish dates in the Corpus Christi Caller-Times
- **June 14, 2022**-First Reading of ordinance 45 days after first notice of intention to authorize delegation of authority
- **June 21, 2022**-Second reading and adoption of ordinance authorizing delegation of authority
- **Week of June 27, 2022**-Pricing and sale of CO Bonds
- **July 26, 2022**-Close on CO Financings



Projects funded with Certificates of Obligation

Approved Fiscal Year 2022 CIP

Solid Waste Facility Complex*	\$4,200,000
Solid Waste Compost Facility*	\$4,821,500
Parks Tourist District Facility & Warehouse	\$330,000
City Hall HVAC Upgrade & Water Treatment	\$22,000
City Hall Window Replacement	\$500,000
City Hall Carpet Replacement	\$636,000
City Hall Skylight Replacement	\$425,000
Citywide Library Improvements	\$1,720,000
Police Training Academy	\$5,360,000
Total Projects approved in the CIP	\$18,014,500

* Self supported project

Additional Project Identified

Health Department Building	\$2,000,000
Total Projects	\$20,014,500

The Notice of Intention sets the limit on the amount of CO's that can be issued. The amount can be reduced prior to issuance but not increased above the amount noticed.



Questions?