



Legislation Details (With Text)

File #: 23-0831 **Version:** 1 **Name:**
Type: Ordinance **Status:** Passed
File created: 5/9/2023 **In control:** City Council
On agenda: 5/23/2023 **Final action:** 6/13/2023

Title: Ordinance authorizing the issuance of "City of Corpus Christi, Texas Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2023A" for improvements to public safety facilities in an amount not to exceed \$6,300,000, within set parameters and according to the plan of finance set by the City's financial advisors; providing for the payment of said certificates by the levy of an ad valorem tax upon all taxable property within the City and further securing said certificates by a lien on and pledge of the pledged revenues of the solid waste system; delegating authority to the City Manager, Chief Financial Officer, Director of Finance and Procurement to execute documents relating to the sale of the certificates; enacting other provisions incident and related thereto; and providing an effective date.

Sponsors: Finance & Procurement

Indexes:

Code sections:

Attachments: 1. Agenda Memo-Tax Exempt Certificates of Obligation, 2. CO Project Summary 2023, 3. Notice of Intention 2023, 4. Ordinance (COs 2023A)

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|--------------------------|--------|
| 6/13/2023 | 1 | City Council | passed on second reading | Pass |
| 5/23/2023 | 1 | City Council | passed on first reading | Pass |

Ordinance authorizing the issuance of "City of Corpus Christi, Texas Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2023A" for improvements to public safety facilities in an amount not to exceed \$6,300,000, within set parameters and according to the plan of finance set by the City's financial advisors; providing for the payment of said certificates by the levy of an ad valorem tax upon all taxable property within the City and further securing said certificates by a lien on and pledge of the pledged revenues of the solid waste system; delegating authority to the City Manager, Chief Financial Officer, Director of Finance and Procurement to execute documents relating to the sale of the certificates; enacting other provisions incident and related thereto; and providing an effective date.