

Legislation Details (With Text)

File #: 2658 **Version:** 1 **Name:**
Type: Work Session Item **Status:** Work Session
File created: 5/12/2016 **In control:** City Council
On agenda: 5/17/2016 **Final action:**
Title: Discuss The 2016 Bond Issue.
Sponsors:
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
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CC MEETING: May 17, 2016

DATE: May 12, 2016

TO: Leonard Martin, City Manager

FROM: Laurie Garber, City Secretary/Admin. Services Manager

Discuss **The 2016 Bond Issue.**

BACKGROUND:

The City of Carrollton General Obligation Improvement and Refunding Bonds, Series 2016, were sold in a competitive bid on May 3, 2016. The issue consisted of \$20,170,315.55 of new improvement bonds, and \$13,647,386.10 in proceeds to refund the 2007 Series. The refunding resulted in \$2,081,604.08 of net present value savings. The sale was done within the parameters ordinance approved by Council on April 5, 2016. Staff will report detail results of the sale during the work session meeting.