



Legislation Details (With Text)

File #: OR21-20 **Version:** 1 **Name:**
Type: Ordinance **Status:** Passed
File created: 10/20/2020 **In control:** City Council
On agenda: 11/2/2020 **Final action:** 11/2/2020

Title: AN ORDINANCE BY THE TROTWOOD CITY COUNCIL PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$5,950,000, FOR THE PURPOSE OF PAYING THE COSTS OF REFUNDING BONDS PREVIOUSLY ISSUED BY THE CITY TO PAY COSTS OF ACQUIRING REAL ESTATE, INCLUDING ALL NECESSARY APPURTENANCES THERETO, AND IMPROVING OLIVE ROAD, WOLF CREEK PIKE, PROSPERITY DRIVE AND MODERN WAY BY REPAVING, ADDING LANES, CURBING AND INSTALLING SIGNALIZATION, CONSTRUCTING WATER AND STORM WATER LINES AND ACQUIRING REAL PROPERTY, TOGETHER WITH ALL NECESSARY APPURTENANCES.

Sponsors:

Indexes:

Code sections:

Attachments: 1. OR21-20, 2. OR21-20 Attachment - Escrow Statement, 3. OR21-20 Attachment - Supplemental Engagement Letter, 4. OR21-20PN

Date	Ver.	Action By	Action	Result
11/2/2020	1	City Council	adopted on second reading	Pass

TITLE:

AN ORDINANCE BY THE TROTWOOD CITY COUNCIL PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$5,950,000, FOR THE PURPOSE OF PAYING THE COSTS OF REFUNDING BONDS PREVIOUSLY ISSUED BY THE CITY TO PAY COSTS OF ACQUIRING REAL ESTATE, INCLUDING ALL NECESSARY APPURTENANCES THERETO, AND IMPROVING OLIVE ROAD, WOLF CREEK PIKE, PROSPERITY DRIVE AND MODERN WAY BY REPAVING, ADDING LANES, CURBING AND INSTALLING SIGNALIZATION, CONSTRUCTING WATER AND STORM WATER LINES AND ACQUIRING REAL PROPERTY, TOGETHER WITH ALL NECESSARY APPURTENANCES.

PURPOSE: Hold Public Hearing and adopt Ordinance

DEPARTMENT: Finance Department

CONTACT INFORMATION: Chris Peeples, Finance Director

INFORMATION: Refinance Various Purpose Refunding Bonds, Series 2010A and 2010B

FISCAL & STAFF IMPACT: Refinancing the Various Purpose Refunding Bonds, Series 2010A and 2010B, will result in over \$980,000 in total cash savings over the remaining term of the bonds and will lock in low interest rates.

RECOMMENDATION: Recommend Approval