



City Council Special Meeting Agenda 08/29/2023

Notice is hereby given of a special meeting of the City Council of City of San Angelo to be held August 29, 2023 at 8:30 AM at the McNease Convention Center – South Meeting Room, 501 Rio Concho Drive, San Angelo, Texas, for the purpose of considering the following agenda items.

1. Call to Order

2. Public Comment

Issues or concerns not on the Agenda may be raised by the public at this time. Citizens should speak from the podium, address all comments to the dais, begin by stating their name and address or Single Member District number, and limit their remarks to less than three minutes.

3. Workshop Itinerary

- a. Receive presentation from Specialized Public Finance, Inc. regarding proposed plan of finance for City of San Angelo, Texas Tax Notes, Series 2023A, and direct Specialized Public Finance, Inc. to proceed with such plan of finance (Presentation made by Finance Director Tina Dierschke)

4. Follow Up and Administrative Issues

- a. Announcements and consideration of Future Agenda Items

5. Adjournment

CERTIFICATION

I hereby certify that the above notice of meeting was posted on the bulletin board at City Hall in the City of San Angelo, Texas, on the 24th day of August 2023, at 9:54 a.m.


Heather Stastny, City Clerk

All agenda items are subject to action. The City Council reserves the right to consider business out of posted order and/or meet in a closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

In compliance with the Americans with Disabilities Act, the City of San Angelo will provide for reasonable accommodations for persons attending City Council meetings. To better serve you, requests should be received 48 hours prior to the meetings. Please contact the ADA Coordinator at 325-657-4407.

Citizen requests to display materials on the city's monitors must submit the request 96 hours prior to the meeting by email to heather.stastny@cosatx.us. Time limits for discussion are as stated above and materials cannot exceed 10 pages. Citizens bringing materials for distribution to City Council members during the meeting must bring a minimum of 12 copies.

City Council regular meetings are broadcast on SATV Channel 17-Government Access at 10:30 a.m. and 7:00 p.m. every day, beginning the evening of the meeting until the evening of the next meeting.

REPORT TO MAYOR & MEMBERS OF CITY COUNCIL



Requestor: Tina Dierschke, Finance Director, Finance

Meeting Date: August 29, 2023

Item type: Regular Item

Caption:

Receive presentation from Specialized Public Finance, Inc. regarding proposed plan of finance for City of San Angelo, Texas Tax Notes, Series 2023A, and direct Specialized Public Finance, Inc. to proceed with such plan of finance (Presentation made by Finance Director Tina Dierschke)

Staff Recommendation:

Approve

Summary/History:

For the City Council's consideration at this meeting is the opportunity to issue a short-term note to complete projects to pay contractual obligations incurred or to be incurred for the construction of certain public works, including park improvements, street improvements, and public safety facilities. The total amount of the short-term note is not expected to exceed \$2 million, and the note would be paid off with the use of the Debt Service Fund before the end of the next fiscal year.

Funding Source(s):

Financial Impact:

If approved, the City would issue a short-term note at a competitive interest rate in the amount of approx. \$1.875 million that would be paid off before next fiscal year's end.

Other Information/Recommendation:

Attachments:

1. San Angelo - Notes Timeline - 8_2023 San Angelo - Notes Timeline - 8_2023.pdf

Presentation:

Vince Viaille, Managing Director, Specialized Public Finance, Inc.

Approvals/Reviews:

Tina Dierschke
Theresa James
Heather Stastny

Created/Initiated
Approved
Final Approval

CITY OF SAN ANGELO, TEXAS
\$1,875,000* TAX NOTES (THE “NOTES”)
SERIES 2023B

August							September							October						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
		1	2	3	4	5						1	2	1	2	3	4	5	6	7
6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14
13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21
20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28
27	28	29	30	31			24	25	26	27	28	29	30	29	30	31				

UPDATED FINANCING SCHEDULE

AS OF AUGUST 18, 2023

Date	Task
Tuesday, August 29, 2023	<u>Special Council Meeting</u> – Specialized Public Finance Inc. (“SPFI”) will present the financing plan for the issuance of the Notes. The Council will take action to move forward with the issuance of the Notes. (8:30 am)
Wednesday, August 30, 2023	Bank Placement Agent to distribute a term sheet and the City’s financial information to local, regional, and national banks for the Notes.
Friday, September 15, 2023	The Bank Placement Agent to receive bids from Banks for the Notes. (11:00 am)
Tuesday, September 19, 2023	<u>Council Meeting - Award</u> – Bid results provided to the Council by SPFI. The Council awards the Notes to the winning bidder. (8:30 am)
Thursday, October 19, 2023	<u>Delivery Date</u> – The City receives the Notes proceeds.

*Preliminary, subject to change.

Denotes City Council Meeting Date

Denotes Closing Date