

AGENDA ITEM REPORT

F.1



To: Town Council

Subject: Discuss and consider all matters incident and related to the issuance and sale of "Town of Sunnyvale, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2025", including the adoption of Ordinance 2025-17 authorizing the issuance of such certificates of obligation.

Meeting: Town Council - September 15, 2025

Department: Finance

Staff Contact: Miykael Reeve

SUGGESTED ACTION:

Staff recommends approval.

BACKGROUND INFORMATION:

The Town Council authorized the Notice of Intent to Issue COs on July 28, 2025. The notice has been posted in the newspaper two (2) times as required. The total amount of the bond was a not to exceed amount of \$36,000,000. Hilltop Securities will be present at this meeting to explain the bond sale and answer any questions that Council may have. A final copy of the ordinance will also be provided by Hilltop Securities at this meeting. Attached to this item you will find a draft ordinance for your review.

The proceeds are broken down as follows:

FACILITY

ANIMAL CONTROL FACILITY \$5,000,000

TOWN HALL / POLICE STATION \$3,145,000

TOTAL FACILITY DEBT \$8,145,000

JOBSON PARK \$8,300,000

VINEYARD \$1,905,000

TOTAL PARK \$10,205,000

UTILITY DEBT

E TRIPP WATER LINE \$5,200,000

US 80 LINE RELOCATION	\$6,450,000
<u>RIVERSTONE PUMP STATION</u>	\$6,000,000
TOTAL UTILITY	\$17,650,000

TOTAL NEW DEBT \$36,000,000

FINANCIAL IMPACT:

This debt will be paid for as follows:

TIRZ/I&S - \$378,261

Utility - \$1,225,187

4B - \$400,000

Total first year debt payment = \$2,003,448

The debt rate has been set to pay for this bond.

ATTACHMENTS:

[ORD 2025-17 SUNNYVALE CO's 2025.pdf](#)