



Legislation Text

File #: #R7378, Version: 1

CITY OF MIRAMAR PROPOSED CITY COMMISSION AGENDA ITEM

Item Description:

Temp. Reso. #R7378 authorizing the **issuance** of City of Miramar, Florida Taxable **Special Obligation Refunding Revenue Bonds, Series 2021**, not exceeding \$55,000,000 in aggregate principal amount, to refund a portion of the City's outstanding Special Obligation Refunding and Improvement Revenue Bonds Series 2013 in order to achieve debt service savings; covenanting to budget and appropriate certain legally available non-ad valorem revenues of the City to pay debt service on the bonds; providing for the rights of the holders of the bonds; making certain other covenants and agreements in connection with the bonds; authorizing a negotiated sale of said bonds; delegating certain authority to the City Manager for the authorization, execution and delivery of a Purchase Contract with respect thereto and the approval of the terms and details of said bonds; appointing the paying agent and registrar for said bonds; authorizing the distribution of a preliminary official statement and the execution and delivery of a Final Official statement with respect to such bonds; authorizing the execution and delivery of a Disclosure Dissemination Agent Agreement with Digital Assurance Certification, L.L.C.; delegating certain authority to the City Manager to determine whether to utilize municipal bond insurance for the bonds; authorizing the execution and delivery of an Escrow Deposit Agreement and appointing the Escrow Agent thereto. (*Financial Services Director Kevin E. Adderley*)