

**CITY OF LAREDO
CITY COUNCIL MEETING
M-2014-S-02
CITY COUNCIL CHAMBERS
1110 HOUSTON STREET
LAREDO, TEXAS 78040
MAY 19, 2014
5:30 P.M.**

SUPPLEMENTAL AGENDA

I. PUBLIC HEARINGS

1. Public hearing and introductory ordinance authorizing the issuance of City of Laredo, Texas Subordinate International Toll Bridge System Revenue Refunding Bonds, Series 2014 for the purpose of refunding a State Infrastructure Bank loan with the Texas Department of Transportation, approving and official statement, authorizing the execution of a purchase contract and the execution of an escrow agreement, and making provisions for the security thereof, delegating authority to the City Manager to approve all final terms of the bonds and authorizing amendment to the City's Budget to appropriate such proceeds for the purposes authorized herein; and ordaining other matters relating to the subject.

Motion to open the public hearing.

Moved: Cm. Garza

Second: Cm. Vera

For: 4

Against: 0

Abstain: 0

Finance Director Rosario Cabello reported that without refunding, they were at \$8,597,000 but because of the senior lien and junior lien, their payments would be \$8.1 million so there would be annual savings of \$400,000.

Motion to close the public hearing and introduce.

Moved: Cm. Garza

Second: Cm. Vera

For: 4

Against: 0

Abstain: 0

Ordinance Introduction: City Council

II. ADJOURNMENT

Motion to adjourn.

Moved: Cm. Garza

Second: Cm. Vera

For: 4

Against: 0

Abstain: 0