

Item H-5

Consider adoption of an ordinance authorizing the issuance and sale of City Of Keller, Texas, General Obligation Refunding And Improvement Bonds, Series 2020; levying an annual ad valorem tax and providing for the security for and payment of said bonds; approving an official statement, authorizing the execution of a purchase agreement, and paying agent/registrars agreement; and enacting other provisions relating to the subject.

Item H-4 GO Bonds and Refunding

New GO Bonds = \$6.690M

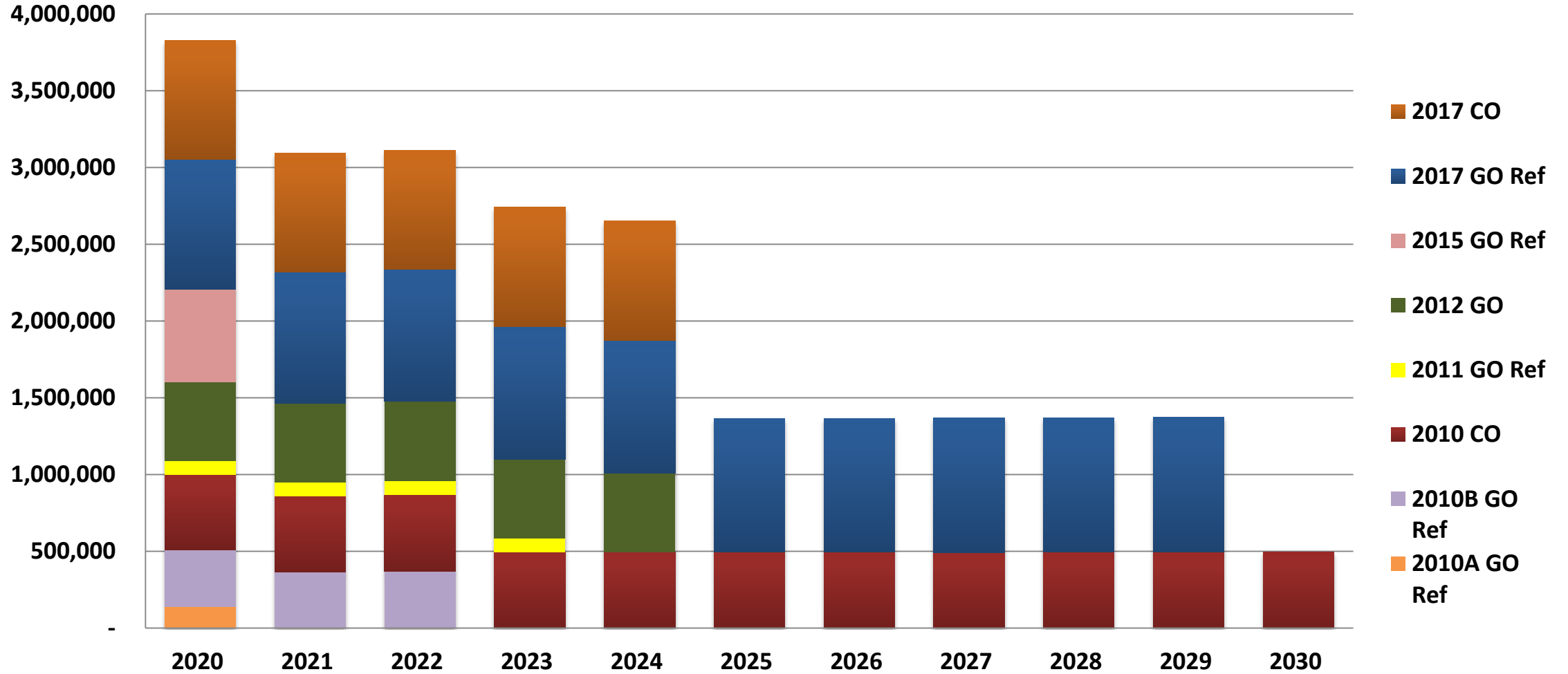
- Voter Approved GO for New Senior Activities Center at Johnson Road Park
- Total \$8.0M
- At Premium of \$1.310M
- AAA on both Moody's and Standard & Poor's
- Average Annual payment \$600K

Refunding GO Bonds

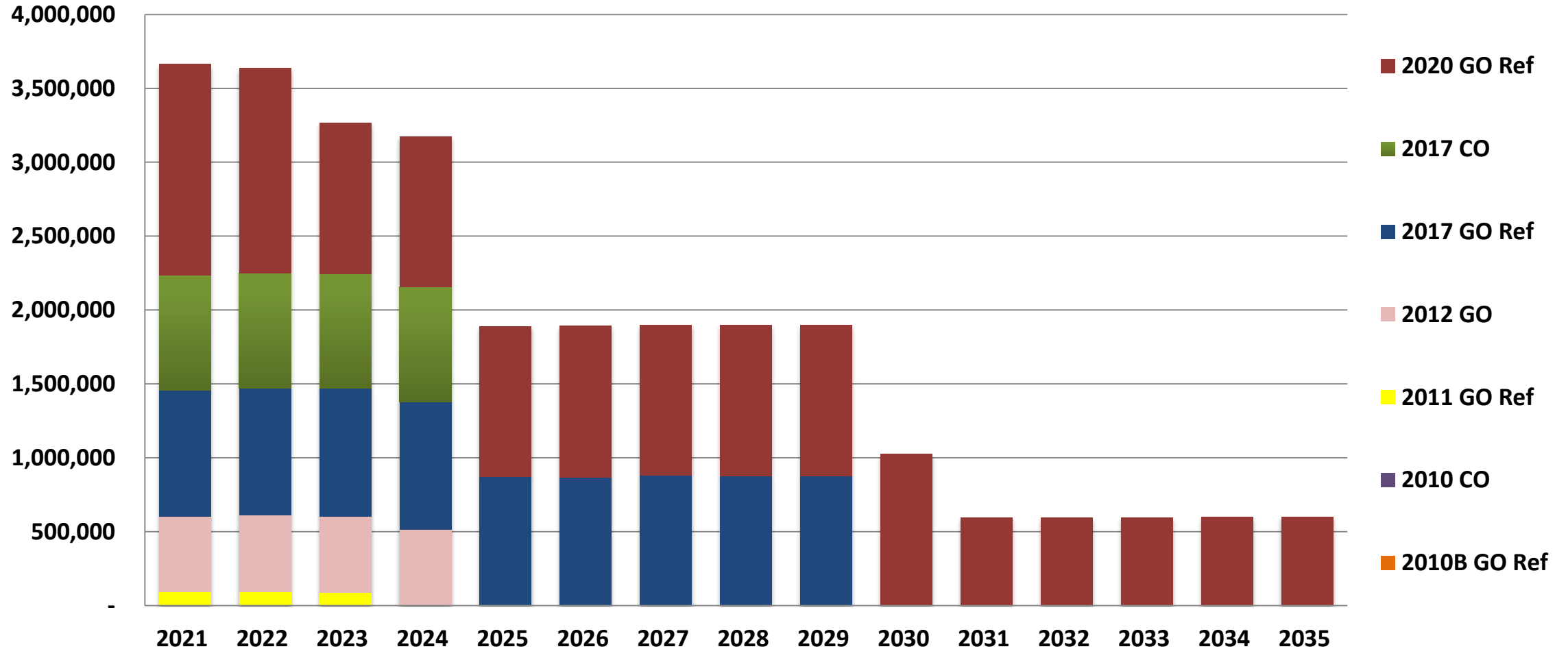
- Refunds 2010 COs and 2010B GOs
- Total \$5.7M refunding
 - General refunding = \$4.3M
 - General annual savings = \$68,900
 - Utility refunding = \$1.4M
 - Utility annual savings = \$17,199



Item H-4 Current Debt Service



Item H-4 Proposed Debt Service

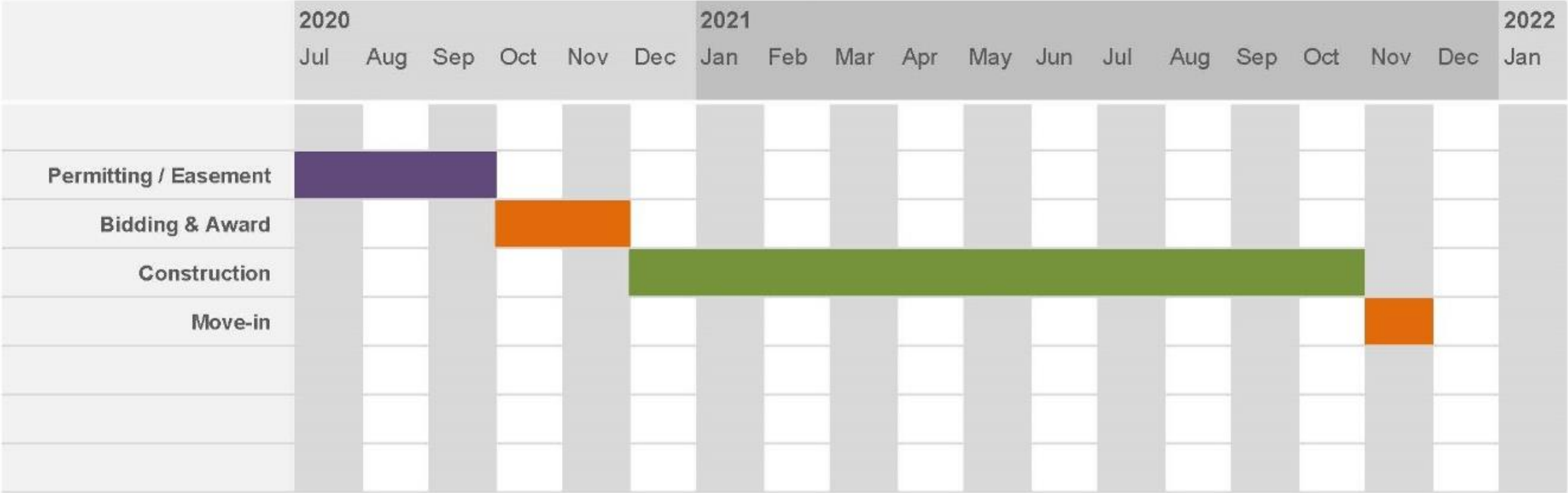


Item H-4 GO SAC Timeline

- September 2015 - Seniors requested, via petition, an improved and larger Senior Activities Center
- February 2017 – City Council authorized Needs Study with Brinkley Sargent Wiginton (BSW)
- June – August 2017 – Meetings held with seniors, public, staff, and Parks and Recreation Advisory Board
- Sept. 2017 – March 2018 – Reviewed findings with City Council and discussed next steps
- March 2018 – City Council toured three comparable senior centers
- June – July 2018 – Meetings held with City Council to discuss design options, size and budget
- August 2018 – City Council called a bond election in an amount not to exceed \$8 million, without an associated tax rate increase, for a new Senior Activities Center at Johnson Road Park
- September 2018 – City Council approved the Fiscal Year 2018-19 Budget, which included \$1.6 million in cash from the General Fund as seed money, bringing the total budget to \$9.6 million
- November 2018 – Keller voters approved Proposition A with 67.84% of the 18,113 votes
- February 19, 2019 – City Council authorized Brinkley Sargent Wiginton as the Architect of Record and directed staff to pursue a construction manager at risk (CMAR)
- June 18, 2019 – City Council authorized Byrne Construction Services as (CMAR)

Keller Senior Activities Center

Project Schedule
August 14, 2020





SOUTH EAST PERSPECTIVE



NORTH WEST PERSPECTIVE



SOUTH WEST PERSPECTIVE

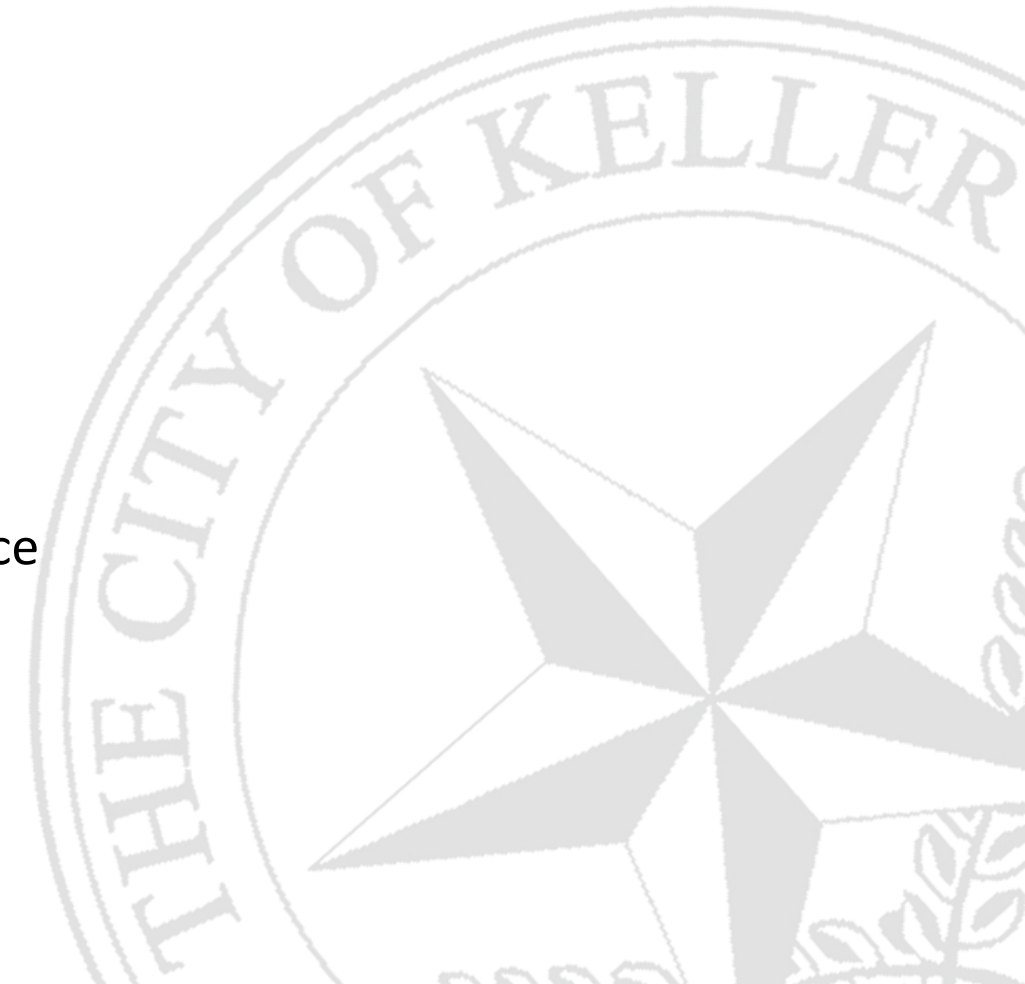


NORTH EAST PERSPECTIVE

Excellence • Integrity • Service • Creativity • Communication

Item H-4 City Council Action

- Approve
- Table Item
 - Funds not delivered until FY 2020-21
 - Delays construction bids
- Deny
 - Delays construction bids and requires new funding source





Questions?

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