



City of Las Cruces[®]

PEOPLE HELPING PEOPLE

COUNCIL WORK SESSION SUMMARY ROUTING SLIP

Meeting Date February 22, 2016

TITLE: REVENUE BOND PROGRAM.

- Are there attachments to the Council Work Session Summary? Yes No
- Will there be a Video Presentation for this item? Yes No
- Will there be a PowerPoint Presentation for this item? Yes No
- If "yes", will a copy of the PowerPoint Presentation be included on the Council Work Session Agenda? Yes No

DEPARTMENT / ORGANIZATION	SIGNATURE	PHONE NO.	DATE
Drafter/Staff Contact		528-3125	2-17-16
Department Director		528-3125	2-17-16
Other			
Assistant City Manager/CAO (if applicable)			
Assistant City Manager/COO (if applicable)		541-2271	2-17-16
City Manager		541-2076	



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Council Work Session Summary

Meeting Date February 22, 2016

TITLE: REVENUE BOND PROGRAM

PURPOSE(S) OF DISCUSSION:

- Inform/Update
- Direction/Guidance
- Legislative Development/Policy

BACKGROUND / KEY ISSUES / CONTRIBUTING FACTORS:

The City of Las Cruces (City) has had a long history of issuing, selling, and cycling bonds for the purpose of creating funding sources for capital improvement projects. The City has developed a Revenue Bond Program by which bonds are issued and sold on a three-year cycle. One such bond that is part of the City's Revenue Bond Program is the New Mexico State Shared Gross Receipts Tax Improvement Revenue Bonds. Historically, the City has been able to sell these bonds and secure funding in the amount of \$10,000,000.00 to \$10,500,000.00. These bonds were last issued and sold in 2014 and are scheduled to be cycled for issuance and sale in the amount of \$10,500,000.00 prior to the start of Fiscal Year 2018.

The purpose of the presentation is to obtain guidance and input from City Council on how the bond proceeds should be expended. Staff will present possible capital improvement projects for City Council to consider funding with the bond proceeds.

SUPPORT INFORMATION:

1. N/A