



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Finance

ACM: Christine Taylor

DATE: April 27, 2026

SUBJECT

Consider recommending adoption of an ordinance directing the publication of Notice of Intention to issue \$82,000,000 in principal amount of Certificates of Obligation of the City of Denton for General Government and Solid Waste projects; and providing an effective date.

BACKGROUND

The Board’s review of this item includes consideration of only Solid Waste capital projects.

This ordinance provides the Notice of Intention (NOI) to issue \$17,413,000 of Certificates of Obligation (CO) of the City of Denton for Solid Waste projects, as required by state law. The notice will be published once a week for two consecutive weeks in the Denton Record Chronicle, with the date of the first publication to be at least forty-six (46) days before the date tentatively set for the passage of the ordinance authorizing the issuance of the bonds. The notice will also be posted on the City’s website.

Staff recommends the sale of \$17,413,000 in COs for Solid Waste. Below is a list of recommended Solid Waste CO funded projects for FY 2025-26 CIP.

	Reimbursement Ordinance	Notice of Intent
Organics Program Infrastructure	\$ 14,000,000	\$ 14,000,000
Vehicles - Replacements	3,801,000	2,965,000
Vehicles - New Additions	448,000	448,000
Solid Waste Total	\$ 18,249,000	\$ 17,413,000

The City sells bonds in accordance with the useful life of the asset that is being acquired. For example, vehicles are typically sold with bonds that will be paid within five years. For the FY 2025-26 proposed debt issuance for Solid Waste COs: \$3,413,000 will be 5-year debt, and \$14,000,000 will be 20-year debt.

Concurrently with the sale of COs for Solid Waste, the City anticipates the sale of approximately \$63,727,235 in General Government COs and \$44,223,000 in General Obligation Bonds (GO) to fund the 2023 Bond Programs and approximately \$217,314,533, excluding pricing flexibility and capitalized interest, in COs for Water, Wastewater and Electric.

If approved by the City Council, staff will proceed with the publication of the Notice of Intention and will schedule the Bond Ordinance consideration and adoption for July 14, 2026. The bond ordinance will dictate

the parameters of the bond sale. Under such an arrangement, staff will be permitted to execute the bond sale within six (6) months of July 14, 2026, provided certain interest rate parameters are met.

RECOMMENDATION

Staff recommends adoption of the ordinance.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On October 21, 2025, the City Council adopted a reimbursement ordinance (Ord. No. 25-1624) authorizing the reimbursement of capital program expenditures of \$109,770,635 in GO and \$274,227,583 in CO funded projects for General Government, Solid Waste, Electric, Water and Wastewater.

FISCAL INFORMATION

The ordinance is for the authorization to publish the Notice of Intention to sell \$82,000,000 of Certificates of Obligation for General Government and Solid Waste projects. A notice is only required for Certificates of Obligation.

EXHIBITS

1. Agenda Information Sheet
2. Ordinance
3. Presentation

Respectfully submitted:
Matt Hamilton
Chief Financial Officer

Prepared by:
Ranee Klingele
Treasury Manager