



Legislation Details (With Text)

File #: ID 16-1086 **Version:** 1 **Name:**

Type: Resolution

File created: 8/9/2016 **In control:** City Council

On agenda: 8/23/2016 **Final action:**

Title: Consider approval of a resolution of the City of Denton, a Texas Municipal Home Rule Corporation, ("City") approving and authorizing the sales of certain assets by the Texas Municipal Power Agency ("Agency") and the refunding of certain Agency financial obligations in connection with the Agency's sale of assets; authorizing the Mayor to act on the City's behalf in executing certain amendments to agreements by and between, and among the Agency and the Cities of Bryan, Denton, Garland, and Greenville ("Participating public entities" [Each a "Participating Public Entity"]) necessary to effectuate the Agency's sales of assets and the associated refunding of its financial obligations; and to take such other and further actions as are necessary in order to effectuate and finalize the City's approval of such sales and the refunding of the Agency's related indebtedness; authorizing and approving other matter related thereto; and providing an effective date.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit 1 TMPA Sale Resolution

Date	Ver.	Action By	Action	Result
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Agenda Information Sheet

DEPARTMENT: Denton Municipal Electric

CM/ ACM: Howard Martin

Date: August 23, 2016

SUBJECT

Consider approval of a resolution of the City of Denton, a Texas Municipal Home Rule Corporation, ("City") approving and authorizing the sales of certain assets by the Texas Municipal Power Agency ("Agency") and the refunding of certain Agency financial obligations in connection with the Agency's sale of assets; authorizing the Mayor to act on the City's behalf in executing certain amendments to agreements by and between, and among the Agency and the Cities of Bryan, Denton, Garland, and Greenville ("Participating public entities" [Each a "Participating Public Entity"]) necessary to effectuate the Agency's sales of assets and the associated refunding of its financial obligations; and to take such other and further actions as are necessary in order to effectuate and finalize the City's approval of such sales and the refunding of the Agency's related indebtedness; authorizing and approving other matter related thereto; and providing an effective date.

BACKGROUND

This matter will be addressed by both staff and the City's attorneys in closed session.

OPTIONS

Deny
Approve

RECOMMENDATION

Approve as presented

Respectfully submitted:
Phil Williams,
General Manager, DME

Prepared by:
Larry Collister
Deputy City Attorney