

**MEMORANDUM**

**To:** Mayor and City Councilmembers  
Douglas Faseler, City Manager

**From:** Susan Caddell, Director of Finance

**Subject:** 2018 Tax Notes

**Date:** January 11, 2018

In October, the City received funds from the 2017 Tax Notes for replacement of the fire truck damaged during Hurricane Harvey, along with a brush truck with a grapple arm, and a brush support tandem truck. The two brush trucks were included in the FY18 budget. Also included in the FY18 budget was the lease purchase of a brush grinder and new golf carts.

I sought bids for the financing from different institutions along with the option of issuing Tax Notes. After review of the options, issuing tax notes would result in the lowest overall cost over four years. I have attached the analysis of the bids received.

The ordinance allows for the issuance of the tax notes.

Please let me know if you have any questions.