



Finance Committee

Meeting Date: November 28, 2023

Water & Sewer Bonds

Department:	Finance/ Water & Sewer
Presenter:	Timothy E. Schroer, Deputy Finance Director
Caption:	Motion to approve resolution authorizing bond parameters and validation process for the issuance of Water and Sewer Bonds
Background:	On September 3, 2023 the commission authorized the issuance of \$80 million in revenue bonds to support Water and Sewer department projects and to refund existing bonds if market conditions were favorable.
Analysis:	This is the next step in the process of issuing bonds, the attached resolution authorizes issuance of bonds based on defined parameters the validation process to proceed. It is anticipated that bonds would be issued in the first quarter of 2024. On the sale date the commission will be presented with the terms (lowest bidder and interest rate) of the bond sale and will be requested to approve the sale.
Financial Impact:	Debt service would be provided from water and sewer operations.
Alternatives:	
Recommendation:	Approve motion to proceed
Funds are available in the following accounts:	Water and Sewer operations.
<u>REVIEWED AND</u>	
<u>APPROVED BY:</u>	