



## AGENDA ITEM SUMMARY

Utility Enterprise Board

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### STAFF

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Travis Storin, CFO  
John Duval, Legal

### SUBJECT

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**Resolution No. 002 Determining that the Enterprise's Revenue Bonds, Series 2023, Shall be Sold by Public Sale.**

### EXECUTIVE SUMMARY

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The purpose of this item is to determine the method of sale that will be used for the Electric Utility Enterprise's Series 2023 Revenue Bonds.

### STAFF RECOMMENDATION

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Staff recommends adoption of Resolution.

### BACKGROUND / DISCUSSION

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The Board of the Electric Utility Enterprise has authorized by its Ordinance No. 015 the issuance of its Series 2023 Revenue Bonds. The Ordinance provides how the Board is to decide the method of sale to be used for the Bonds. The Board's determination is whether the Bonds should be sold at public sale (competitive bid) or by a negotiated sale and is to be determined by a resolution of the Board. This Resolution is the Board's determination that the sale will occur by public sale. Staff has worked closely with the City's Municipal Advisor to determine public sale as being the best option for the sale.

### CITY FINANCIAL IMPACTS

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Staff and the Municipal Advisor believe public sale will result in the best overall deal for the Series 2023 Revenue bonds and generate the lowest interest rate for overall payback.

### BOARD / COMMISSION / COMMITTEE RECOMMENDATION

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Not applicable.

### PUBLIC OUTREACH

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Not applicable.

### ATTACHMENTS

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1. Resolution for Consideration