



Board:	City Commission
Agenda	July 14, 2025
Date:	
Department:	Wastewater
Presenters:	Rodney Schwartz & Eric Buckman

Staff Report

Agenda Item Title:

Bond Ordinance for the City of Gladstone 2025 CWSRF Bond for Wastewater Collection System Improvements

Background:

The ordinance authorizes the bonds to be issued in an amount *not to exceed* \$8,200,000 as recommended by MFCI. The Michigan Department of Environment, Great Lakes and Energy (EGLE) will approve the final amount of the bond when they issue their Order of Approval for the project in early August. The amount of the bond issue cannot exceed the project amount approved by EGLE or \$8.2 million, whichever is less. The bonds will be secured by a pledge of net revenues received from the operation of the sewage disposal system.

Fiscal Effect:

The bond will be paid through the Wastewater Fund each fiscal year

Supporting Documentation:

Bond Ordinance – City of Gladstone 2025 CWSRF Bonds

Recommendation:

To adopt the Bond Ordinance No. 2025-633 for the City of Gladstone 2025 CWSRF Project.