



## REQUEST FOR COUNCIL ACTION

**AGENDA DATE:** July 26, 2021

**AGENDA ITEM:** Consider adopting a resolution approving Demand Charge Agreement.

**PREPARED BY:** Barb Baird

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**BACKGROUND:**

The City previously provided preliminary approval to the issuance of the City's Taxable General Obligation Wastewater Revenue Refunding Bonds, 2021C, in the approximate aggregate amount of \$1,235,000 in order to refund the \$2,305,000 Taxable General Obligation Utility Revenue Bonds, Series 2013C.

In connection with the issuance of the Bonds, the City Council has reviewed a Demand Charge Agreement between the City, the PUC and Blandin Paper Company. Blandin agrees to pay a demand charge in amounts sufficient to pay debt service on the Bonds.

**REQUESTED COUNCIL ACTION:**

Make a motion adopting a resolution approving Demand Charge Agreement, authorize and direct the Mayor and City Clerk of the City to execute and deliver such agreement on behalf of the City.