

# **STAFF REPORT UTILITY MEETING**

**AGENDA DATE:** April 29, 2025

**DEPARTMENT:** Electric Utility, Water & Sewer  
Utilities

**TITLE:**

Resolution No. 20-2025 – Authorizing the Issuance of Series 2025 Consolidated Utility Revenue Bonds

**SUMMARY:**

Resolution No. 20-2025 sets out the specific terms of the proposed Series 2025 Consolidated Utility Revenue Bonds.

**BACKGROUND AND JUSTIFICATION:**

The City's Electric, Water, and Sewer utilities each have capital improvement needs related to infrastructure necessary for the delivery of utility services. While great strides have been made recently in renewing infrastructure, hardening systems, and improving reliability of service in each utility, continued capital investment is required. By issuing bonds pledged against revenues the City will be able to make the required investments into the utility infrastructure to ensure safe, sustainable, and efficient delivery of services to customers. The use of revenue bonds as a funding source allows for recovery of infrastructure over the expected life of the assets and customers over a period of many years.

**MOTION:**

Move to approve/disapprove Resolution No. 20-2025 authorizing the issuance of Series 2025 Consolidated Utility Revenue Bonds.

**ATTACHMENT(S):**

Resolution No. 20-2025  
Preliminary Official Statement – Draft  
Series 2025 Bring Down Letter – Draft