

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: April 19, 2022

DEPARTMENT: Electric Utility, Water &
Sewer Utility, Financial Services

TITLE:

Resolution No. 24-2022 – Authorizing the Issuance of Series 2022 Consolidated Utility Bonds

SUMMARY:

Resolution No. 24-2022 sets out the specific terms of the proposed Series 2022 Consolidated Utility Bonds.

BACKGROUND AND JUSTIFICATION:

The City's electric, water and sewer utilities each have capital improvement needs based on the capital improvement plans for each utility. Some projects go back many years as the City was unable to properly fund and execute a consistent and appropriate infrastructure replacement and rebuilding program. While there have been great strides in each utility to do more to invest in infrastructure projects, there is still much left to address in order to assure utility services continue without significant threat of failure now and into the future. By issuing bonds pledged against revenues the City will be able to make the required investments into the utility infrastructure to insure safe, consistent and efficient operations for the customers.

MOTION:

Move to approve/disapprove Resolution No. 24-2022 authorizing the issuance of Series 2022 Consolidated Utility Bonds.

ATTACHMENT(S):

Fiscal Impact Analysis
Resolution No. 24-2022

