

AGENDA STAFF REPORT

MEETING NAME: REGULAR BOARD MEETING
MEETING DATE: JULY 20, 2026
FROM: SKYLER AUBREY, ACCOUNTING MANAGER
FOR: ACTION



ADOPT RESOLUTION IC2026-02 APPROVING THE EXECUTION AND DELIVERY OF NOT TO EXCEED \$28,500,000 REVENUE CERTIFICATES OF PARTICIPATION AND APPROVING RELATED MATTERS

STAFF RECOMMENDATION

It is recommended that the Board of Directors of the Mission Springs Water District Improvement Corporation adopt Resolution IC2026-02 authorizing the issuance and sale of not-to-exceed \$28,500,000 Revenue Certificates of Participation ("2026 COPS").

SUMMARY

Based on market conditions as of July 6, 2026, the issuance of the 2026 COPS to fund \$28 million in net proceeds would result in estimated average debt service payments of approximately \$1.72 million per year over a 30-year period with an approximate true interest cost of 4.51%.

ANALYSIS AND FISCAL IMPACT

See attached.

BUDGET INFORMATION & STRATEGIC PLAN IMPLEMENTATION

Action Cost:	Current FY Cost:	Future FY Cost:	Funding Source	Acct/Project No.
\$24,745,950	\$993,450	\$23,752,500	Operations	Multiple
Covered in current FY budget?		Adjustment Needed?	Current Balance:	Balance if Approved:
No		Yes	Multiple	Multiple
Strategic Plan Goal Alignment:				
SMART Goal 3.2 - Control costs and manage debt responsibly.				

ATTACHMENTS

Attachment 1 – Analysis
Attachment 2 - Corporate Resolution Issuance of COPS,
Attachment 3 - Trust Agreement
Attachment 4 - Installment Purchase Agreement
Attachment 5 - Assignment Agreement
Attachment 6 - Certificate Purchase Agreement