



City of Missoula, Montana
Item to be Referred to City Council Committee

Committee: Administration and Finance

Item: Resolution Relating to \$397,000 Storm Water System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2021A; Authorizing the Issuance and Fixing the Terms and Conditions Thereof

Date: November 5, 2021

Sponsor(s): Leigh Griffing, Finance Director

Prepared by: Leigh Griffing, Finance Director

Ward(s) Affected:

- | | |
|-----------------------------------------------|---------------------------------|
| <input type="checkbox"/> Ward 1 | <input type="checkbox"/> Ward 4 |
| <input type="checkbox"/> Ward 2 | <input type="checkbox"/> Ward 5 |
| <input type="checkbox"/> Ward 3 | <input type="checkbox"/> Ward 6 |
| <input checked="" type="checkbox"/> All Wards | <input type="checkbox"/> N/A |

Action Required:

Adopt/deny a Resolution

Recommended Motion(s):

I move the City Council: Adopt/deny a Resolution Relating to \$397,000 Storm Water System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2021A; Authorizing the Issuance and Fixing the Terms and Conditions Thereof

Timeline:

Referral to committee:	November 8, 2021
Committee discussion:	November 10, 2021
Council action (or sets hearing):	November 15, 2021
Public Hearing (if required):	Click or tap here to enter text.
Deadline:	Click or tap here to enter text.

Background and Alternatives Explored: The City has determined to undertake certain improvements to the System including installation of an infiltration gallery near Caras Park in the City and related improvements and has applied to the DNRC for a loan from the Revolving Fund to enable the Borrower to finance, refinance, or reimburse itself for a portion of the costs of the 2021A Project (as hereinafter defined) which will carry out the purposes of the Clean Water Act.

Financial Implications: The storm water utility has budgeted for this project in the Community Investment Program approved by City Council on August 23, 2021. Operating implications are debt service beginning on July 1, 2022 and concluding on January 1, 2042.

Links to external websites: