



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

Committee: Administration and Finance

Item: Resolution Relating to the Financing of Proposed Storm Water System Improvements; Establishing Compliance with Reimbursement Bond Regulations Under the Internal Revenue Code

Date: March 17, 2022

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:

Approve Resolution

Recommended Motion(s):

I move the City Council: Adopt/Deny a resolution relating to the financing of proposed storm water system improvements; Establishing compliance with reimbursement bond regulations under the Internal Revenue Code

Timeline:

Referral to committee:	March 28, 2022
Committee discussion:	March 30, 2022
Council action (or sets hearing):	April 4, 2022
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 generally consisting of three phases: Grandview Way, Gharrett Way and Cattail Corner.

Financial Implications:

The Storm Water Utility has budgeted for these projects in the Community Investment Program approved by City Council on August 23, 2021. The SRF loan has an estimated maximum aggregate principal amount of approximately \$246,000. Operating implications are debt service beginning on July 1, 2022 and concluding on January 1, 2042.