



**City of Missoula, Montana
City Council Committee Agenda Item**

Committee: Budget and Finance

Item: Resolution Relating to \$1,163,000 Special Road District Bond, Series 2023; Authorizing the Sale and Prescribing the Form and Terms Thereof and the Security Therefor

Date: December 8, 2022

Sponsor(s): Leigh Griffing

Prepared by: Leigh Griffing

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 the Resolution

Recommended Motion(s):

I move the City Council: I move City Council pass a Resolution Relating to \$1,163,000 Special Road District Bond, Series 2023; Authorizing the Sale and Prescribing the Form and Terms Thereof and the Security Therefor

Timeline:

Committee discussion:	December 14, 2022
Council action (or sets hearing):	December 19, 2022
Public Hearing (if required):	Click or tap here to enter text.
Final Consideration	December 19, 2022
Deadline:	Click or tap here to enter text.

Background and Alternatives Explored:

In furtherance of the Road District's purposes, the City has undertaken or intends to undertake certain projects, including improvements to Eaton Street (the "2023 Project"). The City has determined that it is in the best interest of the City and the inhabitants of the Road District to finance the 2023 Project and incidental costs thereof (including costs of issuance) through the issuance of revenue bonds payable from the Revenues.

Financial Implications:

The projects were approved as part of the FY 2022 and FY 2023 Budget and Community Investment Programs. Operating implications are annual debt service payments of principal of and interest due each January 1 and July 1, with interest payments commencing January 1, 2024 and concluding July 1, 2043 and principal payments commencing July 1, 2024 and concluding July 1, 2043.