



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

Committee: Administration and Finance

Item: Resolution Relating to \$912,000 Storm Water System Revenue Bonds, Consisting of \$465,867 Series 2021B (Taxable) and \$446,133 Series 2021C; Authorizing the Issuance and Fixing the Terms and Conditions Thereof

Date: November 22, 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:

Approve resolution

Recommended Motion(s):

I move the City Council: Adopt/deny a Resolution Relating to \$912,000 Storm Water System Revenue Bonds, Consisting of \$465,867 Series 2021B (Taxable) and \$446,133 Series 2021C; Authorizing the Issuance and Fixing the Terms and Conditions Thereof

Timeline:

Referral to committee:	November 29, 2021
Committee discussion:	December 1, 2021
Council action (or sets hearing):	December 6, 2021
Public Hearing (if required):	Click or tap here to enter text.
Deadline:	Click or tap here to enter text.

Background and Alternatives Explored:

(a) The City has determined to undertake certain improvements to the System, including improvements to the Upper Gharrett and South Hills Drive drainage system, geotechnical inspection and recertification of the Missoula levee, and related improvements (collectively, the "2021BC Projects"). The 2021BC Projects are expected to cost approximately \$890,257, and the City has determined it is in the best interest of the System and its ratepayers to finance the costs of the 2021BC Projects and pay associated costs of the financing through the issuance of its Storm Water Revenue Bonds.

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 of substantially equal semiannual installments of principal and interest beginning on July 1, 2022 and concluding on January 1, 2042.

Links to external websites: Bond Resolution