



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

Committee: Budget and Finance

Item: Resolution Relating to \$4,207,000 Sewer System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2023; Authorizing the Issuance and Prescribing the Forms and Terms Thereof and the Security Therefor; and Amending the Reserve

Date: March 22, 2023

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:

Approve/Deny Resolution

Recommended Motion(s):

I move the City Council: Adopt/Deny a Resolution Relating to \$4,207,000 Sewer System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2023; Authorizing the Issuance and Prescribing the Forms and Terms Thereof and the Security Therefor; and Amending the Reserve Requirement for Sewer System Revenue Bonds

Timeline:

Committee discussion:	March 29, 2023
Council action (or sets hearing):	April 3, 2023
Public Hearing (if required):	Click or tap here to enter text.
Final Consideration	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 consisting of engineering, design, and constructing various improvements to its wastewater utility collection system. These projects are outlined in Appendix A of the bond resolution.

Financial Implications:

The Wastewater utility has budgeted for these projects in the Community Investment Program approved by City Council with the FY 2023 Budget. Operating implications are debt service beginning on July 1, 2023 and concluding on January 1, 2043.

The amended reserve requirement will reduce the required reserve amount held for wastewater bonds. Freed up funds from reserves will be used to further pay down debt service.