



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

**Committee:** Committee of the Whole

**Item:** Resolution Relating to \$1,327,000 Sewer System Revenue Bond, 2023B; Authorizing the Issuance and Fixing the Terms and Conditions Thereof

**Date:** June 16, 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 type="checkbox"/> All Wards	<input type="checkbox"/> N/A

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**Action Required:**

Approve/Deny Resolution

**Recommended Motion(s):**

I move the City Council: I move the City Council: Adopt/Deny a Resolution Relating to \$1,327,000 Sewer System Revenue Bond, 2023B; Authorizing the Issuance and Fixing the Terms and Conditions Thereof

**Timeline:**

Committee discussion:	June 21, 2023
Council action (or sets hearing):	June 26, 2023
Public Hearing (if required):	<a href="#">Click or tap here to enter text.</a>
Final Consideration	<a href="#">Click or tap here to enter text.</a>
Deadline:	June 26, 2023

**Background and Alternatives Explored:**

The City has determined to undertake certain improvements to the System, including construction and installation of wastewater mains in connection with the Mullan BUILD Project, and related improvements (the "2023B Project"). The 2023B Project is expected to cost \$1,242,848.15, and the City has determined it is in the best interest of the System and its ratepayers to finance the costs of the 2023B Project and pay associated costs of the financing through the issuance of its Sewer System Revenue Bond, Series 2023B.

**Financial Implications:**

The sewer water utility has budgeted for these projects in the Community Investment Program approved by City Council with the FY 2023 Budget. Operating implications are an increase to debt service costs within the wastewater operating budget. The principal of and interest on the Series 2023B Bond shall be payable in substantially equal semiannual installments of principal and interest due each January 1 and July 1, commencing January 1, 2024 and concluding July 1, 2043.

**Links to external websites:**

