



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

**Committee:** Budget and Finance

**Item:** Resolution Relating to Pooled Special Sidewalk, Curb, Gutter and Alley Approach Bonds, Series 2023

**Date:** August 3, 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 checked="" type="checkbox"/> N/A

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**Action Required:**

Approved/Deny a Resolution Relating to Pooled Special Sidewalk, Curb, Gutter and Alley Approach Bonds, Series 2023.

**Recommended Motion(s):**

I move the City Council: Approved/Deny a Resolution Relating to Pooled Special Sidewalk, Curb, Gutter and Alley Approach Bonds, Taxable Series 2023A and Tax-Exempt Series 2023B; approving the sale thereof and confirming certain matters thereto; confirming the pledge of the Revolving Fund; creating the Special Sidewalk, Curb, Gutter and Alley Approach Sinking Fund and prescribing covenants of the City for the security of the holders of the Series 2023A & B bonds.

**Timeline:**

Committee discussion:	August 9, 2023
Council action (or sets hearing):	August 14, 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 elected to enter into a negotiated sale with Trails West Bank for these bonds after assessing the alternatives with Baker Tilly Municipal Advisors, LLC., our Municipal Financial Advising firm.

**Financial Implications:**

The bond funds will reimburse the city for costs incurred on the curb & sidewalk projects performed over the years 2018-2022. This award resolution also specifies the details of the bond sale. The details include where and how the city is to make its required debt payments, how the debt is secured, and items such as when the city can redeem the bonds early. The residents benefiting from these projects will be assessed annually for their proportionate share of these costs.

All improvement projects have been approved by the City Council as ordered by the Public Works Committee.