



Agenda Item:

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## COUNCIL COMMUNICATION City Manager's Office

### GENERAL INFORMATION

Agenda Date: 10/25/04  
04-545

Communication No.:

Agenda Item Type: Resolution  
No.:

Roll Call

Submitted by: Merrill R. Stanley, Finance Director

### SUBJECT—

Direct the advertisement for sale of Sewer Revenue Bonds, Series 2004G.

### SYNOPSIS—

Direct the advertisement for sale of Sewer Revenue Bonds, Series 2004G in an aggregate amount not to exceed \$5,160,000, and approve the form of the Preliminary Official Statement.

### FISCAL IMPACT—

The City pledges that annual debt service will be paid from revenues of the City's Sanitary Sewer Fund. This is a revenue bond issue—not a general obligation bond issue. Hence, the debt does not count toward the City's constitutional debt limit.

### RECOMMENDATION—

Approval

### BACKGROUND—

A public hearing was held October 11, 2004, which began the process of financing city sanitary sewer improvements, specifically, the Southeast Ridge Trunk Sanitary Sewer. The next step in the process will be to issue a Preliminary Official Statement announcing the sale and soliciting

bidders, for the bond sale to be held November 8, 2004. Bids will be received that day at 10:00 a.m., with Council approval of the requested later that day, at the regular City Council meeting.

A companion Roll Call on the October 25, 2004, agenda will address the issuance of Sewer Revenue Refunding Bonds, Series 2004H, to refinance Sewer Revenue Bonds 2002C and the Sewer Revenue of 1995A (State Revolving Fund – Loan 5). Additional action will also be taken on November 8, 2004, to approve the issuance of Sewer Revenue Capital Loan Notes, Series 2004I (SRF 8) to fund FY04 projects totaling \$5,965,000.