

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	May 7, 2018
	Agenda Item No.	21
	Roll Call No.	<u>18-767</u>
	Communication No.	<u>18-238</u>
	Submitted by:	Bob Fagen, Finance Director

AGENDA HEADING:

Set date for public hearing regarding the issuance of Sewer Revenue Capital Loan Notes State Revolving Fund (SRF) for Sanitary Sewer Capital Improvements Budget and Storm Water Management Utility Revenue Capital Loan Notes (SRF and Non-SRF) for Storm Water Management Utility Capital Improvements Budget.

SYNOPSIS:

Set date for public hearings regarding the issuance of the issuance of Sewer Revenue Capital Loan Notes SRF, of not to exceed \$23,500,000, and Storm Water Management Utility Revenue Capital Loan Notes SRF and Non-SRF, of not to exceed \$71,700,000.

FISCAL IMPACT:

Amount: Amount not to exceed \$23,500,000 for Sanitary Sewer Capital Improvements Budget and amount not to exceed \$71,700,000 for Storm Water Management Utility Capital Improvements Budget.

Funding Source: Capital loan note proceeds to cover capital improvements for both Sanitary Sewer and Storm Water Management Utility.

ADDITIONAL INFORMATION:

Below is the list of capital improvement projects:

- Sewer Revenue Capital Loan Notes (SRF)
 - Lower Oak Park and Highland Park Sewer Separation
 - Near West Side Sewer Separation
 - River Bend and King Irving Sewer Separation

- Storm Water Management Utility Revenue Capital Loan Notes (SRF and Non-SRF)
 - Lower Oak Park and Highland Park Sewer Separation
 - Near West Side Sewer Separation
 - River Bend and King Irving Sewer Separation
 - Closes Creek Watershed Improvements
 - Flood Mitigation Improvements
 - Easter Lake Watershed Improvements

- Hamilton Drainage Area Improvements
- Leetown Creekway Outlet Improvements
- Storm Water Pump Stations Rehabilitation

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- June 11, 2018: Hold hearings on debt issuances.
- June 25, 2018: Adopt resolution approving electronic bidding procedures, notice of bond sale and preliminary official statement.
- July 2018: Adopt resolution directing sale of bonds, appointing paying agent, bond registrar and transfer agent, authorizing and executing respective agreements, authorizing issuance, and continuing disclosure certificate.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the first floor of City Hall, 400 Robert D Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.