

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b>	September 10, 2018
	<b>Agenda Item No.</b>	<b>34</b>
	<b>Roll Call No.</b>	[ _____ ]
	<b>Communication No.</b>	<b><u>18-465</u></b>
	<b>Submitted by:</b>	<b>Bob Fagen, Finance Director</b>

**AGENDA HEADING:**

Directing the City Manager to sign construction loan applications for Lower Oak Park and Highland Park Sewer Separation project and Near Westside Sewer Separation project.

**SYNOPSIS:**

Recommend approval to sign and directing the submission of construction loan applications for State Revolving Fund (SRF) loans to Iowa Finance Authority (IFA) for Lower Oak Park and Highland Park Sewer Separation project (\$12,186,000) and Near Westside Sewer Separation project (\$18,500,000).

**FISCAL IMPACT:**

Amount: \$30,686,000 (\$12,186,000 for Lower Oak Park and Highland Park Sewer Separation project and \$18,500,000 for Near Westside Sewer Separation project)

Funding Source: 2018-19 CIP, Page Sanitary Sewer Improvements – 5, Lower Oak Park and Highland Park Sewer Separation, SS133, Page Sanitary Sewer Improvements – 7, Near West Side Sewer Separation, SS132; Debt Service: 2018-2019 Operating Budget, Sanitary Sewer Sinking Fund, Debt Service – E110, Page 218 and Storm Water Utility Operations Fund, Debt Service – E301, Page 223

**ADDITIONAL INFORMATION:**

- City Council has held the public hearings on June 11, 2018 regarding amount not to exceed \$71,700,000 bond issuance to fund the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Storm Water Management Utility. This is only part of the amount being issued under the public hearing. This is the additional amounts issued through the SRF in conjunction with the Sanitation Revenue Capital Loan Notes (amounts not to exceed \$23,500,000) for sewer separation projects.

**PREVIOUS COUNCIL ACTION(S):**

Date: June 11, 2018

Roll Call Number: [18-1033](#) and [18-1034](#)

Action: [On](#) issuance of not to exceed \$71,700,000 Stormwater Management Utility Revenue Capital Loan Notes.

(A) [Authorization](#) for additional action. Moved by Boesen to adopt. Motion Carried 7-0.

Date: June 11, 2018

Roll Call Number: [18-1031](#) and [18-1032](#)

Action: [On](#) authorization of a loan and disbursement agreement, and issuance of not to exceed \$23,500,000 Sewer Revenue Capital Loan Notes.

(A) [Authorization](#) for additional action. Moved by Boesen to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

Adopt authorizing resolution with preliminary amortization schedule.

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](mailto:cityclerk@dmgov.org).