

COUNCIL COMMUNICATION

	Number:	20-209	Meeting:	May 4, 2020
	Agenda Item:	36-40	Roll Call:	20-762
	Submitted by:	Nickolas Schaul, Interim Finance Director		

AGENDA HEADING:

Adopting resolution approving and authorizing loans and disbursement agreements of Sewer and Stormwater Revenue Loan Notes State Revolving Fund (SRF) for Sanitary Sewer and Stormwater Capital Improvements.

SYNOPSIS:

Adopting two (2) new resolutions approving and authorizing loans and disbursement agreements of Sewer and Stormwater Revenue Loan Notes SRF for Sanitary Sewer and Stormwater Capital Improvements. Two (2) of these are new loans, while three (3) agreements are amendments to existing sponsored projects.

FISCAL IMPACT:

Amount: Not to exceed \$20,000,000 of new loans.

Funding Source: Capital loan note proceeds to cover capital improvements for the Sanitary Sewer and Stormwater fund.

ADDITIONAL INFORMATION:

- The two (2) new loans are as follows:
 - 2020B - \$10,000,000 Sewer Revenue Capital Loan Notes (Riverbend: \$9,500,000 base and \$500,000 sponsored amendment)
 - 2020C - \$10,000,000 Stormwater Management Utility Revenue Capital Loan Notes (Riverbend: \$9,500,000 base and \$500,000 sponsored amendment)

- Amending the following three (3) loans for sponsored projects:
 - 2018D - Yeager Creek sewer improvements
 - 2018E - Gray's Station sewer improvements
 - 2018F - Yeager Creek stormwater improvements

PREVIOUS COUNCIL ACTION(S):

Date: April 20, 2020

Roll Call Number: [20-0683](#), [20-0684](#), and [20-0685](#)

Action: Regarding \$12,000,000 Sewer Revenue Capital Loan Notes: ([Council Communication No. 20-181](#))

- (A) [Ratifying](#), confirming and approving publication of Notice of Public Hearing for the issuance. Moved by Gatto to adopt. Motion Carried 7-0. ([Council Communication No. 20-181](#))
- (B) [Hearing](#) on the matter of proposed authorization of a loan and disbursement agreement and issuance of not to exceed \$12,000,000 Sewer Revenue Capital Loan Notes. Moved by Gatto to adopt. Motion Carried 7-0. ([Council Communication No. 20-181](#))
- (C) [Authorization](#) for additional action for the issuance. Moved by Gatto to adopt. Motion Carried 7-0. ([Council Communication No. 20-181](#))

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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