

January 11, 2016

To: Mayor and City Council Members

From: Douglas G. Faseler
City Manager

Re: Ordinances Approving the Issuance of Utility Revenue Bonds and Bids

On November 17, 2015 City Council approved the issuance of \$4,500,000 Utility Revenue Bonds to finance eight utility projects that were approved in the Fiscal Year 2016 budget. These projects are:

SH 123 Bypass Pump Station	\$2,317,000
Wastewater Plant Belt Filter Press	\$ 503,000
Water Plant Filter Rehabilitation Engineering	\$ 441,000
Water Main Replacement Material	\$ 200,000
River Street Water Main Replacement	\$ 192,000
Fairway Manor Lift Station Replacement	\$ 180,000
Wal-Mart 16 Inch Water Main Extension	\$ 140,000
Sagebiel Rd Wastewater Upgrade	\$ 100,000
Geronimo Creek Pump Replacement	\$ 90,000
Contingency	\$ 337,000

In working with our financial advisors, the selling of these bonds is scheduled for January 19, 2016, with proceeds to be received in February 2016.

Our financial advisors will be present at the City Council meeting to present the prices that have been received. The attached ordinances provide for the approval of the recommended pricing and the issuance of the utility revenue bonds.

Staff recommends approval.

C.c. Susan Caddell
Rick Cortes