

Legal Services

Water and Wastewater Bond Refunding

December 4, 2018

Background

- ❑ Bond refunding determined to create savings for both Water and Wastewater Funds
 - ❑ Water - \$1.2m savings
 - ❑ Wastewater - \$850k savings
- ❑ Staff, PFM, Jones Hall and Stifel, Nicolaus & Co. prepared all required documentation
- ❑ BPU Recommended to City Council refunding 11/15/2018
- ❑ City Council approved refunding 11/27/2018

Agreement with Jones Hall, PC

- Jones Hall, a Professional Law Corporation
 - Providing Legal Services
 - Bond Counsel
 - Disclosure Counsel
 - Water - \$90,000
 - Wastewater - \$105,000

Recommendation

It is recommended by the Finance Department and City Attorney's Office that the Council, by resolution, approve two Agreements for Legal Services with Jones Hall, PC, for bond counsel and disclosure counsel services in connection with the issuance of Water Revenue Refunding Bonds (Series 2018) and Wastewater Revenue Refunding Bonds (Series 2018A), in the amount of \$90,000 and \$105,000 respectively.

Questions?