

# City of Santa Rosa



## Legislation Details

<b>File #:</b>	16-0903	<b>Version:</b>	1	<b>Name:</b>	Wastewater Revenue Refunding Bonds, Series 2016A
<b>Type:</b>	CC- Report	<b>Status:</b>			Agenda Ready
<b>File created:</b>	6/7/2016	<b>In control:</b>			City Council
<b>On agenda:</b>	6/28/2016	<b>Final action:</b>			
<b>Title:</b>	REPORT - CITY OF SANTA ROSA WASTEWATER REVENUE REFUNDING BONDS, SERIES 2016A				

**BACKGROUND:** The City’s wastewater system has over \$250 million in bonds and State loans outstanding. In June 2007, the City issued \$67,010,000 of Wastewater Revenue Bonds, Series 2007A (“2007A Bonds”) to fund wastewater projects and refund the 1996A, 1998B, 2001B and 2004B Wastewater Revenue Bonds. In July 2008, the City issued \$48,630,000 of Wastewater Revenue Bonds, Series 2008A (“2008A Bonds”) to fund wastewater projects. In March 2000, the City entered into a revolving loan contract with the State Water Resources Control Board (the “State Loans”), which has subsequently been amended several times to increase the revolving loan amount. There are currently over \$55 million in outstanding scheduled principal repayments associated with this loan contract.

**RECOMMENDATION:** It is recommended by the Finance Department, the Water Department, and the Board of Public Utilities that the Council, by resolution, approve the forms of the Preliminary Official Statement, Continuing Disclosure Certificate, 19th Supplemental Indenture of Trust, Escrow Deposit and Trust Agreement and Bond Purchase Agreement in connection with the issuance of Wastewater Revenue Refunding Bonds, Series 2016A (the “2016A Bonds”) in order to redeem a portion of the City’s outstanding wastewater debt for debt service savings.

**Sponsors:**

**Indexes:** Not a Project

**Code sections:**

**Attachments:** 1. Staff Report, 2. Attachment 1 - POS & Disclosure v. 6-15-16, 3. Attachment 2 - 19th Supplemental Indenture, 4. Attachment 3 - Escrow Agreement, 5. Attachment 4 - Bond Purchase Agreement (updated 6-7), 6. Resolution, 7. Presentation

Date	Ver.	Action By	Action	Result
6/28/2016	1	City Council		