

City of Santa Rosa



Legislation Details

File #: 20-322BPU **Version:** 1 **Name:** Wastewater Bond Sale
Type: BPU- Report **Status:** Agenda Ready
File created: 10/5/2020 **In control:** Board of Public Utilities
On agenda: 10/15/2020 **Final action:**
Title: REPORT - RECOMMENDATION TO AUTHORIZE ISSUANCE OF WASTEWATER REVENUE BONDS, SERIES 2020A AND WASTEWATER REVENUE REFUNDING BONDS, SERIES 2020B (FEDERALLY TAXABLE)

BACKGROUND: The Water Department proposes to upgrade its ultraviolet (UV) disinfection system at the Laguna Wastewater Treatment Plant along with other capital improvements (UV Disinfection and Diversion Project) and recommends the issuance of wastewater revenue bonds to raise funds for the UV Disinfection and Diversion Project. Additionally, the City previously issued its City of Santa Rosa Wastewater Revenue Bonds, Series 2012A (the "2012A Bonds") for the purpose of financing certain improvements to the City's wastewater system. Staff has determined that the remaining outstanding 2012 Bonds can be refunded and generate savings for the benefit of the ratepayers and therefore staff is also recommending that the 2012A Bonds be refinanced at this time.

RECOMMENDATION: It is recommended by the Finance Department and the Water Department that the Board of Public Utilities, by resolution, recommend that the City Council authorize the issuance of Wastewater Revenue Bonds, Series 2020A (the "2020A Bonds") to fund capital improvements projects of the wastewater system and Wastewater Revenue Refunding Bonds, Series 2020B to redeem certain outstanding wastewater revenue bonds for debt service savings (Federally Taxable) (the "2020B Bonds"; collectively with the 2020A Bonds, the "2020 Bonds") and all related actions necessary to carry out the issuance.

Sponsors: Board of Public Utilities
Indexes: Exempt Project
Code sections:
Attachments: 1. Staff Report, 2. Attachment 1_Preliminary Official Statement, 3. Attachment 2_21st Supplemental Indenture of Trust, 4. Attachment 3_Draft Escrow Agreement, 5. Attachment 4_Bond Purchase Agreement, 6. Resolution No. 1239, 7. Presentation

Date	Ver.	Action By	Action	Result
10/15/2020	1	Board of Public Utilities	to approve	Pass