



City of Santa Rosa

Legislation Details

File #: 18-564BPU **Version:** 1 **Name:** Recommendation to City Council for Wastewater Bond Refunding
Type: BPU- Report **Status:** Agenda Ready
File created: 11/6/2018 **In control:** Board of Public Utilities
On agenda: 11/15/2018 **Final action:**
Title: REPORT - RECOMMENDATION TO THE CITY COUNCIL TO AUTHORIZE THE ISSUANCE OF WASTEWATER REVENUE REFUNDING BONDS, SERIES 2018A

BACKGROUND: The City is responsible for the operation and maintenance of the Wastewater System and has issued multiple series of wastewater revenue bonds to provide financing for improvements to the Wastewater System. Most recently, in 2016, the City issued its City of Santa Rosa Wastewater Revenue Refunding Bonds, Series 2016A (the "Series 2016A Bonds"); the proceeds of the Series 2016A Bonds were used, in part, to refund the portion of the Series 2007A Bonds that could be refunded with tax-exempt bonds on an advance basis.

The City has a practice of refunding its debt obligations when prevailing interest rates will produce debt service savings, and staff has determined that the City can achieve debt service savings by issuing the 2018A Bonds to refund the remaining outstanding 2007A Bonds.

RECOMMENDATION: It is recommended by the Finance Department and the Water Department that the Board of Public Utilities, by resolution, recommend that the Santa Rosa City Council authorize the issuance of Wastewater Revenue Refunding Bonds, Series 2018A (the "2018A Bonds"), and all related actions, in order to redeem certain outstanding wastewater revenue bonds for debt service savings.

Sponsors: Board of Public Utilities

Indexes: Not a Project

Code sections:

Attachments: 1. Staff Report, 2. Attachment 1, 3. Attachment 2, 4. Attachment 3, 5. Attachment 4, 6. Resolution, 7. Presentation (added 11/14/18)

Date	Ver.	Action By	Action	Result
11/15/2018	1	Board of Public Utilities	approved	Pass