



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: April 15, 2019

Re: Ordinance authorizing the issuance of Water and Electric System Revenue Bonds, Series 2019A

## Executive Summary

This ordinance authorizes the issuance of Water and Electric System Revenue Bonds, Series 2019A.

## Discussion

The attached ordinance authorizes the issuance of Water & Electric System Revenue Bonds, Series 2019A in an amount not to exceed \$15,590,000.

The purpose of these bonds is to extend and improve the System. In August 2018 the citizens of Columbia approved the issuance of \$42.825 million of bonds to fund various water system improvements. This is the first installment leaving \$27.235 million of the voted authority remaining.

## Fiscal Impact

Short-Term Impact: Term Impact: Repayment will be funded through the 3% water rate increase approved on ordinance 23763 dated 1/22/2019.

Long-Term Impact: Principal plus interest matures annually each October until 2049.

## Strategic & Comprehensive Plan Impact

### Strategic Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Secondary, Tertiary Impact: Tertiary

### Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Secondary, Tertiary Impact: Tertiary

## Legislative History

Date	Action
01/22/2019	Ordinance 23763 amending Chapter 27 of the City Code as it relates to water rates.

## Suggested Council Action

Adopt the attached Ordinance.