



City of Tacoma

City Council Study Session Minutes

733 Market Street, Tacoma WA 98402

Conference Room 16

January 06, 2015

12:00 PM

Call to Order

Mayor Strickland called the study session to order at 12:08 p.m.

Present: 7 - Boe, Ibsen, Lonergan, Mello, Thoms, Walker and Mayor Strickland

Absent: 2 - Campbell and Woodards

Deputy Mayor Woodards arrived at 12:15 p.m., and Council Member Campbell at 12:17 p.m.

Briefing Items

1. [14-1332](#) Environmental Services Bonds

Mayor Strickland stated there is one item on today's agenda, the Environmental Services Bond Sales for Wastewater and Solid Waste utilities, noting two bond ordinances will have first reading at tonight's City Council meeting. She then introduced Mike Slevin, Environmental Services Director. Mr. Slevin reviewed the 2015-2016 budget for the Environmental Services department; the 2015-2020 revenue plans for Solid Waste, Wastewater, and Surface Water; and the current credit ratings for the utilities. He then discussed the annual replacement cost for wastewater, and noted supporting the 100-year life cycle cost is estimated at \$22 million per year. Mr. Slevin then reviewed Sewer financing, not to exceed \$125 million, which will include wastewater capital, surface water capital, refinancing the 2006 bonds, and future issues projected for 2019.

Council Member Woodards arrived here, at 12:15 p.m.

Mr. Slevin reviewed Solid Waste financing, not to exceed \$75 million, which will include a Green Bond Issue, \$22 million for fleet replacement, and restructuring debt to minimize rates and match asset life to debt service.

Council Member Campbell arrived here, at 12:17 p.m.

Mr. Slevin discussed existing and proposed debt service, and revenue adjustments for wastewater, surface water, and solid waste utilities. Discussion ensued regarding Green Roads projects, stormwater and using capital to address potential flooding events, maintaining the existing stormwater system, and the need to coordinate road projects and pipe replacement projects. Mr. Slevin then reviewed the tentative schedule, including first reading of the bond ordinances tonight, with second reading tentatively scheduled for January 13, 2015, and bond closing and delivery of bond proceeds on March 18, 2015.

Other Items of Interest

There were no other items of interest.

Agenda Review and City Manager's Weekly Report

2. [14-1338](#) Weekly Report to the City Council, December 31, 2014

City Manager T.C. Broadnax stated there are no proclamations, recognitions, or presentations scheduled for tonight's Council meeting. He then stated there are no changes to the published agenda, and there will be a public hearing on medical marijuana and enforcement related to non-licensed operations.

Mayor Strickland noted there will be a Committee of the Whole meeting at 3:00 p.m. in the 9th Floor Visibility Center, located at 747 Market Street.

Adjournment

On proper motion, the meeting was adjourned at 12:39 p.m.

Marilyn Strickland, Mayor

Doris Sorum, City Clerk