



## Legislation Details (With Text)

**File #:** ORD28690    **Version:** 1    **Name:** ORD - Issuance and Sale of a Sewer Revenue Bond

**Type:** Ordinance    **Status:** Passed

**File created:** 6/17/2020    **In control:** City Council

**On agenda:** 9/15/2020    **Final action:** 9/15/2020

**Title:** (First and Final Reading) An ordinance providing for the issuance and sale of a Sewer Revenue Bond, in an amount not to exceed \$21 million, to evidence the City's obligations under a Water Infrastructure Finance and Innovation Act loan with the United States Environmental Protection Agency, for costs associated with repairs and improvements to the electrical distribution system at the Central Treatment Plant; approving and authorizing execution of the loan agreement and providing for the disposition of the proceeds of the loan, the delivery of the bond to the United States Environmental Protection Agency, and the payment of costs of issuance of the bond; delegating the authority to approve the final terms of the bond and declaring an emergency, making necessary the passage of this ordinance, and becoming effective immediately.  
[Teresa Sedmak, City Treasurer; Andy Cherullo, Director, Finance]

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Ordinance No. 28690, 2. City Council Action Memorandum

Date	Ver.	Action By	Action	Result
9/15/2020	1	City Council	passed	Pass

(First and Final Reading) An ordinance providing for the issuance and sale of a Sewer Revenue Bond, in an amount not to exceed \$21 million, to evidence the City's obligations under a Water Infrastructure Finance and Innovation Act loan with the United States Environmental Protection Agency, for costs associated with repairs and improvements to the electrical distribution system at the Central Treatment Plant; approving and authorizing execution of the loan agreement and providing for the disposition of the proceeds of the loan, the delivery of the bond to the United States Environmental Protection Agency, and the payment of costs of issuance of the bond; delegating the authority to approve the final terms of the bond and declaring an emergency, making necessary the passage of this ordinance, and becoming effective immediately.  
[Teresa Sedmak, City Treasurer; Andy Cherullo, Director, Finance]