

RESOLUTION NO. 1063

RESOLUTION OF THE BOARD OF PUBLIC UTILITIES RECOMMENDING THAT THE SANTA ROSA CITY COUNCIL AUTHORIZE THE ISSUANCE OF CITY OF SANTA ROSA WASTEWATER REVENUE BONDS

WHEREAS, Santa Rosa Water Utilities in the course of managing the Subregional Treatment Plant periodically requires revenue for projects which exceed the user agencies ability to cash-fund with rate and fee revenue; and

WHEREAS, the proposed project list to be funded by the proposed bond sale was reviewed and approved by the Subregional Technical Advisory Committee; and

WHEREAS, in anticipation of this bond sale, Santa Rosa's two-year wastewater rates approved by Council in 2014, included debt service assumptions based on bonds being issued in Spring, 2014; and

WHEREAS, the proposed 2014/15 fiscal year budget includes debt service repayment assumptions for the proposed bond amount; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Public Utilities recommends that the Santa Rosa City Council authorize the issuance of City of Santa Rosa Wastewater Revenue Bonds, Series 2014A.

DULY AND REGULARLY ADOPTED by the City of Santa Rosa Board of Public Utilities this 3rd day of April, 2014.

AYES: (7) Gale, Galvin, Arnone, Dowd, Holt, Kaun and Steffensen

NOES: (0)

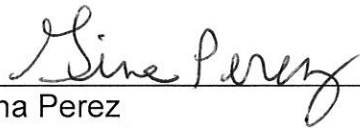
ABSENT: (0)

ABSTAIN: (0)

APPROVED:


Chairman Stephen Gale

ATTEST:


Gina Perez
Recording Secretary

APPROVED AS TO FORM:


City Attorney