



City of Grand Island

Tuesday, June 3, 2014

Special Meeting

Item I-1

#2014-138 - Consideration of Approving Intent to use Clean Water State Revolving Fund (CWSRF) Loan Proceeds for Sanitary Sewer Collection System and Wastewater Treatment Plant Improvements

Staff Contact: John Collins, P.E. - Public Works Director

RESOLUTION 2014-138

WHEREAS; the City Council adopted Resolution 2013-150 on May 14, 2013, which declared the City's official intent to issue bonds in a maximum principal amount of \$60,000,000 to finance Sanitary Sewer Collection System and Wastewater Treatment Plant Improvements; and

WHEREAS; the Mayor and Council of the City of Grand Island hereby find and determine that it is necessary and appropriate to modify the official intent made in Resolution 2013-150 with respect to the principal amount of debt expected to be issued the City and the City's expectations to reimburse certain expenditures with the proceeds of such debt as proposed; and

WHEREAS; this Resolution shall stand as a statement of the City's official intent under Regulation Section 1.150-2 of the regulations of the United States Treasury and shall modify and not be in addition to the statement made in Resolution 2013-150, and for such purposes the following information is hereby given:

1. A general functional description of the projects for which expenditures may be made and reimbursement from debt proceeds provided is as follows:

Sanitary Sewer Collection System and Wastewater Treatment Plant Improvements

2. The maximum principal amount of debt expected to be issued for such projects is \$74,275,000, which debt is expected to include up to \$40,000,000 in principal amount of loan funds from the Clean Water State Revolving Loan Fund program administered by the Nebraska Department of Environmental Quality.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the declaration of intent to issue debt to reimburse expenses resulting from the Wastewater Capital Improvements is hereby approved.

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Adopted by the City Council of the City of Grand Island, Nebraska, June 3, 2014.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
May 30, 2014	☐ City Attorney