



City of Grand Island

Tuesday, July 28, 2015

Council Session

Item I-6

#2015-203 - Consideration of Approving Intent to Use the Remainder of Clean Water State Revolving Fund (CWSRF) Loan Proceeds for Sanitary Sewer Collection System Improvements

This item relates to the aforementioned Public Hearing item E-4.

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

RESOLUTION 2015-203

WHEREAS, the City Council adopted Resolution No. 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, on June 10, 2014 by Resolution No. 2014-162 City Council modified the official intent made in Resolution No. 2013-150 with respect to the principal amount of debt expected to be issued to a maximum amount of \$74,275,000, which debt is expected to include up to \$40,000,000 in principal amount of loan funds form the Clean Water State Revolving Loan Fund program administered by the Nebraska Department of Environmental Quality; and

WHEREAS, the Mayor and City 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 No. 2013-150 further, to include Westwood Park Residential Subdivision and Lift Station No. 20 Forcemain rehabilitation in the remainder of the Clean Water State Revolving Loan Fund Program administered by the Nebraska Department of Environmental Quality; 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 No.'s 2013-150 nor 2014-162, 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
 - Westwood Park Residential Subdivision and Lift Station No. 20 Forcemain rehabilitation.
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 form 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.

Approved as to Form	☐ _____
July 24, 2015	☐ City Attorney

Adopted by the City Council of the City of Grand Island, Nebraska, July 28, 2015.

Jeremy L. Jensen, Mayor

Attest:

RaNae Edwards, City Clerk