



City of Clearwater

Main Library - Council
Chambers
100 N. Osceola Avenue
Clearwater, FL 33755

Legislation Text

File #: ID#17-3290, **Version:** 1

SUBJECT/RECOMMENDATION:

Establish the intent to reimburse certain Water and Sewer project costs incurred with proceeds from a future tax-exempt financing and adopt Resolution 17-10.

SUMMARY:

A Water and Sewer System rate study that was completed in July of 2016 anticipated the need to do a new money bond issue in 2018 to finance the various Water and Sewer System capital projects planned at the time of the rate study.

Approximately \$78,000,000 of the planned Fiscal Year 2017 and Fiscal Year 2018 projects (Exhibit A) will be financed with the tax-exempt bonds to be issued in Fiscal Year 2018.

Adoption of Resolution 17-10 establishes the City's intent to be reimbursed from the proceeds of a bond issue in 2018 for up to \$78,000,000 of capital project expenditures made prior to the issuance of the bonds.