

Reply to Common Council File No. 041048

From DOA-Budget and Management Division

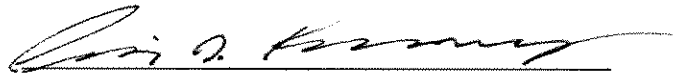
December 9, 2004

Ref: 01010(26)

Common Council File 041048 is a resolution authorizing the issuance and sale of Sewerage System Revenue Bonds, Series 2005, in the principal amount not to exceed \$36,409,500 to finance improvements to the Relief and Relay components of the City's Sewerage System.

This revenue bond issue will be made in accordance with the framework of Common Council Resolution 991863, adopted on August 2, 2001, the Master Resolution governing sewerage system revenue bonds. The repayment shall not exceed 40 years from the date of issuance. The principal and interest on this debt will be paid by sewerage system revenues. The interest is tax exempt.

RECOMMENDATION: APPROVE RESOLUTION 041048 AUTHORIZING ISSUANCE AND SALE OF SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005.



Craig D. Kammholz
Fiscal Planning Specialist Senior

CDK

Finance:041048sr.doc