



The City has applied for a rating from Standard and Poor's Corporation. Revenue bonds are rated separately from general obligation bonds, because the source of repayment for the bonds comes from Water and Sewer operations rather than the full faith and credit of the City. Standard and Poor's affirmed the City's AA rating with a stable outlook.

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**FINANCIAL IMPACT:**

The amount of Water and Sewer System Revenue Bonds, Series 2021 is approximately \$38,300,000. The total outstanding revenue bonds will be \$108,725,000 after the sale of Series 2021. Series 2021 has a 20-year term, with the last of the bonds maturing in 2041.

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**ACTION NEEDED:**

Approval of Ordinance No. 21-20 and Resolution No. 21-1034 to prescribe the form and details of and authorize issuance and delivery of approximately \$38,300,000 principal amount of Water and Sewer System Revenue Bonds, Series 2021.

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**ATTACHMENT(S):**

Draft Bond Ordinance and Resolution