



Legislation Details

File #: 0531-16 **Version:** A **Name:** Bond Refinancing (Res Nos. 0266-16 & 0296-16)
Type: Communication **Status:** Passed
File created: 6/10/2016 **In control:** Finance and Personnel Committee
On agenda: **Final action:** 8/1/2016

Title: Subject: Communication from the General Manager Presenting a Refinancing Opportunity for a 2007 Bond Issue - Brad Viegut from R. W. Baird Invited to the Meeting (Res Nos. 0266-16 & 0296-16)

Recommendation of the Racine Waterworks Commission on 6/28/16: To approve

Recommendation of the Finance & Personnel Committee on 7/25/16: Approve refinancing the callable maturities of the April 7, 2007 Water System Mortgage Revenue Refunding Bonds for calendar years 2017-2020.

Fiscal Note: Refinancing of this bond issue has the potential of saving the Water Utility approximately \$365,000 over the remaining five years of the loan.

Sponsors:

Indexes:

Code sections:

Attachments: 1. water bond refinancing item, 2. prs financing plan_racine finance committee _072516

Date	Ver.	Action By	Action	Result
8/1/2016	A	Common Council	Approved as Presented	Pass
7/25/2016	A	Finance and Personnel Committee	Recommended For Approval	Pass
7/5/2016	A	Common Council	Referred	
6/28/2016	A	Waterworks Commission	Recommended For Approval	Pass