



TO: Michael C. Van Milligen, City Manger

FROM: Jean Nachtman, Finance Director

SUBJECT: Proceedings to Set Public Hearing on the Issuance of Not to Exceed \$795,000, Water Revenue Capital Loan Notes (Interim Financing) State Revolving Funds, Planning & Design Loan Application for Bee Branch Detention Basin Facility

DATE: January 28, 2019

INTRODUCTION:

The purpose of this memorandum is to provide suggested proceedings for a public hearing on the issuance of a not to exceed \$795,000 SRF Planning & Design Loan. The proceedings of which will be used to fund the planning and design portion of the Bee Branch (16th Street) Detention Basin facility outfall discharge structure. A letter from attorney Kristin Cooper detailing information on the public hearing is enclosed.

DISCUSSION

The project involves the replacement of various elements of the Bee Branch (16th Street) Detention Basin facility outfall discharge structure. The facility, and the outfall discharge structure, are used to modulate the water levels in the 16th Street Detention Basin to accommodate storage capacity from runoff in the Bee Branch Creek Watershed. The facility was constructed and added onto in the 1950s, 1960s and 1970s. In 2010, captured sediment was removed from the ponding area as part of the Lower Bee Branch Creek Restoration Project - an SRF-funded undertaking. The City is now looking to replace and improve the system by replacing the existing gates, replacing the existing pumps and installing additional pumps, replacing and updating of the electrical service to current standards, and installing an additional back-up generator for the additional pumps.

The State Revolving Capital Loan Notes will carry a 0% interest rate for up to three years and have no initiation or servicing fees. The loan may be rolled into an SRF Construction Loan or repaid when permanent financing is obtained.

ACTION TO BE TAKEN

I respectfully recommend the adoption of the enclosed resolution fixing the date of March 18th for a public hearing on the proposition of selling not to exceed \$795,000 in Clean Water Planning & Design SRF Loan Notes for the Bee Branch Detention Basin Facility.

Attachments

cc: Crenna Brumwell, City Attorney
Teri Goodmann, Assistant City Manger
Jenny Larson, Budget Director