



## Legislation Details (With Text)

**File #:** 17-0025      **Version:** 1      **Name:**  
**Type:** Report      **Status:** Passed  
**File created:** 12/31/2016      **In control:** Budget & Finance Committee  
**On agenda:** 1/12/2017      **Final action:** 1/12/2017  
**Title:** Water & Sewer Revenue Bond Sale Status  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
1/12/2017	1	Budget & Finance Committee	approved	

**DATE:** January 12, 2017

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Kristine Tallent, Assistant City Administrator

**SUBJECT:**  
Water & Sewer Revenue Bond Sale Status

### **Purpose**

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the upcoming Water & Sewer Revenue Bond Sale

### **Background**

The City has approved the issuance of \$12 million of revenue bonds for water plant improvements. This is the first time the City has issued bonds backed solely by water and sewer revenue. Previously, water and sewer bonds would include a pledge of repayment if needed by the general government. At this time, the City believes the Water and Sewer system is in a strong enough position for an independent bond rating. Staff have been working with the City's bond advisor and attorney to develop the official statement for the issuance. Earlier in the day on January 12, the City will have a bond rating call with representatives from Moody's.

### **Financial Impact**

Report only