

Debt Impact Statement for the CAO Report dated March 30, 2017, C.F. 17-3043, is amended as follows:

There is no debt impact to the City's General Fund from the approval of the recommendations in this report as debt service on Wastewater System Revenue Bonds (including the Series 2017 Bonds) are paid from the Sewer Construction and Maintenance Fund. The issuance of approximately \$229 million in Series 2017-A bonds (new money for future capital needs) is currently expected to result in the City paying a total of approximately \$459 million, including \$230 million in interest, over 30-years at a True Interest Cost of approximately 3.85%. The average annual debt service of \$15.28 million over the 30-years for these bonds will be paid from the Sewer Construction and Maintenance Fund. The proposed refunding transactions (the Series 2017-B and 2017-C (Taxable) bonds) are expected to generate savings of approximately \$21.8 million over the life of these bonds for the Sewer Construction and Maintenance Fund. These borrowing amounts and interest rates are based on current market conditions. Actual borrowing amounts and interest rates are subject to change based on market conditions at the time that the Series 2017 Bonds are sold.

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Communication from  
City Administrative  
Officer