

Department of Finance Legislative Summary

ORDINANCE NO.: **301-2021 Water Revenue Refunding Bonds**

DESCRIPTION: Authorizing the issuance and sale of one or more series of Water revenue obligations to refund outstanding water revenue obligations. The bonds can be issued for any one or more of the following reasons: 1) To obtain aggregate net present value debt service savings; 2) to eliminate or modify covenants that are unduly restrictive, or 3) to obtain a more favorable debt service structure or more favorable terms under Credit Support Instruments.