



Legislation Details

File #: 060573. **Version:** 0 **Name:** Financing Item Related to Future Debt Issuance (NB)
Type: Discussion Item **Status:** Passed
File created: 10/9/2006 **In control:** General Manager for Utilities
On agenda: **Final action:** 10/9/2006
Title: Financing Item Related to Future Debt Issuance (NB)

The Utility will need to issue debt in the future to finance a portion of the capital improvement program. Long-term interest rates are currently close to their historic lows. There is an opportunity to enter into an interest rate swap to hedge future bond rates. The Utility staff and our Financial Advisor recommend that any of the interest rate swap transactions be accomplished through a competitive selection process. Capturing the current favorable interest rate environment will allow the Utility to issue future new money debt at low rates, which will help hold down future debt service costs.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 060573_20061009.pdf

Date	Ver.	Action By	Action	Result
10/9/2006	0	City Commission	Approved as Recommended	Pass