

**COLUMBUS COMMON COUNCIL – COMMITTEE OF THE WHOLE
SPECIAL MEETING
TUESDAY, MARCH 22, 2016 - 6:00 P.M.
COLUMBUS CITY HALL – 2ND WARD ROOM**

The Columbus Common Council held a special Committee of the Whole meeting on Tuesday March 22, 2016 at 6:30 pm at Columbus City Hall. The meeting was called to order by Council President Thom and notice of open meeting was noted as posted.

Present: Mayor Crombie, Council members Clark, Melotte, Reid, Royem, Rule and Thom, City Administrator Vander Sanden, City Clerk Donahue, City Treasurer/Finance Director Manley, Water & Light Superintendent Anthon, and Greg Johnson and Maureen Schiel of Ehlers Associates.

Motion by Clark second by Rule to approve the agenda as posted. Hearing no objection, Chair Thom announced the agenda approved. There were no citizen comments on agenda items.

Greg Johnson and Maureen Schiel presented updates to the preliminary financing plan for the street and sewer improvements for the James St projects. The review included a look at existing debt outstanding and the application of special assessment funds, which includes funds that have been prepaid and have been applied to the debt payments evenly through 2023. The proposed sewer revenue bonds were also reviewed. These bonds would be paid through the sewer utility revenues. The James St sewer projects financed through sewer revenue bonds and the street work through tax levy. Currently the City is reviewing the need to borrow \$1,030,000, with transaction fees included, in General Obligation Bonds and to borrow \$760,000, with transaction fees included, in Sewer Revenue Bonds.

Greg Johnson and Maureen Schiel presented updates to the preliminary financing plan for the Water & Electric Utility's 2016 and 2017 capital projects. The water and light projects will be financed with one issue of Water & Electric Revenue Bonds with the water projects funded over 20 years. These bonds would be paid through the water and electric utility revenues. The Columbus Water & Light Commission has reviewed and approved the financial plan for the Water & Electric Utility's 2016 and 2017 capital projects. The total borrowing is planned to be \$4,110,000 in Water & Electric Revenue Bonds.

The schedule for the proposed bond sales anticipates a need for the funds by the water and electric utilities by June 2016. The initial resolutions for the water & electric system improvements, the sewer system improvements and the general fund street improvements will be introduced at the Committee of the Whole meeting March 29, 2016.

The reimbursement resolution for the sewer and utility and general fund projects were reviewed with Johnson and Schiel. The resolution gives the city the flexibility to reimburse itself for project costs already incurred. Even if the resolution is passed it does not force the use of bond funds for reimbursement.

The meeting adjourned at 7:28 pm on a motion by Clark second by Melotte. Motion carried voice vote.

Anne Donahue
City Clerk