

November 15, 2021

To: Mayor and Members of City Council 202103104
From: Paula Boggs Muething, City Manager
Subject: Emergency Ordinance – Bond Fund 887

Attached is an Emergency Ordinance captioned:

ESTABLISHING new bond fund, Fund No. 887, “Water Works Capital Improvements 2021”; and **AUTHORIZING** receipt and deposit of resources in an amount of up to \$70,000,000.00 from bond sale proceeds to the newly established Fund No. 887 for the purpose of providing resources for Water Works capital improvement projects.

City Council approved Ordinance No. 257-2021 on June 23, 2021 to issue bonds in the amount of up to \$70,000,000 to fund Greater Cincinnati Water Works (GCWW) system capital improvements, including new and replacement water mains, distribution system assets, and treatment system improvements. This ordinance establishes and authorizes the deposit of the bond sale proceeds to Fund No. 887 “Water Works Capital Improvements 2021”.

The Administration recommends passage of this Emergency Ordinance.

cc: Cathy B. Bailey, Executive Director/Greater Cincinnati Water Works