



City of Longview

1525 Broadway
Longview, WA 98632
www.ci.longview.wa.us

Minutes - Final

City Council

Mayor Don Jensen
Council Member Ken Botero
Council Member Chet Makinster
Council Member Mary Jane Melink
Council Member Steve Moon
Council Member Scott Vydra
Mayor Pro Tem Michael Wallin

Thursday, October 26, 2017

7:45 PM

2nd Floor, City Hall

NOTICE IS HEREBY GIVEN, in accordance with RCW Chapter 42.30, that the City Council of the City of Longview, Washington, will conduct a workshop session in the Longview City Hall Training Room, 1525 Broadway, Longview, on Thursday, November 2, at 7:45 p.m. The topics of discussion follow. Final disposition shall be taken on no other matter.

The City Hall is accessible for persons with disabilities. Special equipment to assist the hearing impaired is also available. Please contact the City Executive Offices at 360.442.5004 48 hours in advance if you require special accommodations to attend the meeting.

1. CALL TO ORDER

Mayor Jensen convened the workshop at 8:17 p.m.

2. ROLL CALL

Present: 7 - Mayor Don Jensen, Council Member Botero, Council Member Makinster, Council Member Melink, Council Member Moon, Mayor Pro Tem Wallin and Council Member Vydra

STAFF PRESENT

City Manager Dave Campbell; Assistant City Manager/Finance Director Kurt Sacha; & City Clerk Kaylee Cody.

3. CHANGES TO THE AGENDA

4. CITY MANAGER'S REPORT

[17-5162](#)

CONFIRMATION OF 2017 DEBT FINANCING

COUNCIL STRATEGIC INITIATIVE ADDRESSED:

Council Initiative: Continue effective financial management

CITY ATTORNEY REVIEW: N/A

SUMMARY STATEMENT:

In addition to refunding the 2007 Limited Tax General Obligation bonds and providing for the issuance of new debt for the Columbia Theatre on behalf the Public Facilities District, the Longview City Council is being asked to confirm the financing needs for the City's infrastructure and capital equipment needs.

The purpose of the workshop is to establish the amount of financing for certain infrastructure and capital improvement needs for the City. City identified infrastructure and capital equipment needs include the following:

- Street maintenance equipment
- Street/Storm operations building
- Fire aerial apparatus
- 15th Avenue overlay
- Nichols Blvd. improvements
- Oregon Way improvements
- Mobile concrete mixer
- Transit Center Facility local match

On the attached project financing list you will find that I have split the proposed projects and drawn a line at \$3,468,500. The purpose for highlighting the \$3,468,500 mark is to inform Council of additional savings that are available should Council wish to keep the overall financing below the \$10 million threshold. Combining the City's financing on behalf the Public Facilities District with the City's recommended project list attached keeps the total financing below \$10 million. Keeping the total financing package below \$10 million allows the City to proceed with a bank qualified issue. According to Alan Dasher of Northwest Municipal Advisors, bank qualified issues save an entity anywhere from 20 - 30 basis points on average.

RECOMMENDED ACTION:

Authorization to proceed with refunding of 2007 LTGO bond issue and establish the amount of new money necessary to finance the City's 2017 infrastructure and capital equipment needs.

STAFF CONTACT: Kurt Sacha, Asst. City Manager/Finance Director

Attachments: [2017 City Financing Plan \(2017 1026\).ppt](#)

Assistant City Manager/Finance Director Kurt Sacha presented a staff report.

A motion was made by Mayor Pro Tem Michael Wallin, seconded by Council Member Chet Makinster, to authorize proceeding with refunding of 2007 LTGO bond issue as proposed by staff this evening in the amount of \$9,828,500.00. The motion passed unanimously.

A motion was made by Mayor Pro Tem Michael Wallin, seconded by Council Member Vydra, to direct the City Manager to bring back a plan for issuing bonds for the purpose of funding the TBD projects of Nichols Blvd and Oregon Way in accordance with our approved TBD plan. The motion passed unanimously.

5. **ADJOURNMENT**

Mayor Jensen adjourned the workshop at 9:05 p.m.

NEXT SPECIAL COUNCIL MEETINGS:

NOVEMBER REGULAR MEETINGS RESCHEDULED DUE TO THANKSGIVING HOLIDAY

THURSDAY, NOVEMBER 2, 2017 - 7:00 P.M.

THURSDAY, NOVEMBER 16, 2017 - 7:00 P.M.

NEXT COUNCIL WORKSHOPS:

**THURSDAY, NOVEMBER 16, 2017 - 5:00 P.M. UTILITY
RATES/IMPLEMENTATION OF NEW STORMWATER MANAGEMENT
REGULATIONS**