

Triplett Woolf & Garretson, LLC Professional Services Agreement for Northwest Water Facility Loan



Law Department

June 2, 2020



Background



- Northwest Water Facility is partially financed by State of Kansas Revolving Loan Program in a not-to-exceed amount of \$275,000,000.
- City staff is working with the Kansas Department of Health and Environment (KDHE) and Kansas Development Finance Authority (KDFFA) on structure of loan agreement.
- KDFFA will issue and market bonds that partially fund City's loan.



Bond Counsel



- Gilmore & Bell, P.C. is the City of Wichita's Bond Counsel
- Gilmore & Bell, P.C. also serves as Bond Counsel to KDFA
- It is necessary for City to obtain separate Borrower's Bond Counsel for this transaction



Triplett, Woolf & Garretson, LLC



- Triplett, Woolf & Garretson, LLC (“TWG”) law firm is qualified to perform this service
- Loan structure includes five annual installments
- Agreement is for five years and is not to exceed \$191,000
- Price subject to renegotiation depending on amount of final loan installment. The fee for each installment is contingent upon closing of installment



Recommended Action

- It is recommended that the City Council approve the agreement and authorize the necessary signatures



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