

STAFF REPORT REGULAR MEETING

AGENDA DATE: January 30, 2024

DEPARTMENT: Water Utilities

TITLE:

Resolution No. 03-2024 – 2020 Consolidated Utility Revenue Bond Reauthorization

SUMMARY:

The 2020 Consolidated Utility Revenue Bond Reauthorization resolution serves to re-authorize monies within the water utilities projects identified as part of the Bond obtained in 2020.

BACKGROUND AND JUSTIFICATION:

The City acquired Non-Ad Valorem and Consolidated Utility Revenue Bonds Series 2020 in November 2020 to finance capital improvement projects related to water utilities for Fiscal Years 2020 and 2021. The project aims to enhance the quality of water by adding new water quality equipment to the water treatment plant and north and south booster stations. The equipment includes ammonia analyzers, chlorine analyzers, and pH analyzers, as well as new water tank mixing systems. The mixing systems are designed to eliminate stagnant water layers, prevent nitrification, and protect against disinfection by-products, such as trihalomethanes.

To fund this project, the City staff has prepared a resolution to reauthorize and reallocate bond funds from previously similar water projects. Bond counsel has advised the City accordingly.

MOTION:

Move to approve/disapprove Resolution No. 03-2024 -- 2020 Consolidated Utility Revenue Bond Reauthorization

ATTACHMENT(S):

Resolution No. 03-2024