

STAFF REPORT REGULAR MEETING

AGENDA DATE: June 30, 2026

DEPARTMENT: Water Utilities

TITLE:

Resolution No. 25-2026 – Consolidated Utility Revenue Bond Reauthorization

SUMMARY:

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

BACKGROUND AND JUSTIFICATION:

The City acquired Utility Revenue Bonds Series 2020 in June 2020 to finance capital improvement projects related to Stormwater utilities for Fiscal Years 2025-2026. The project is part of the City's ongoing efforts to improve stormwater infrastructure and address drainage concerns in areas experiencing localized flooding and inadequate stormwater conveyance. The project is designed to enhance the functionality and reliability of the drainage system along South N Street by improving the collection and flow of stormwater during rainfall events. The scope of work includes the installation and replacement of drainage infrastructure components necessary to improve stormwater system performance. An additional \$18,208 is for the South N Street Drainage Improvement Project. To fund this project, the City staff have prepared a resolution to reauthorize and reallocate bond funds from previously similar Stormwater projects. The bond counsel has advised the city accordingly.

MOTION:

Move to approve/disapprove Resolution No. 25-2026, Consolidated Utility Revenue Bond Reauthorization

ATTACHMENT(S):

Resolution No. 25-2026
Exhibit A