

STAFF REPORT UTILITY MEETING

AGENDA DATE: October 28, 2025

DEPARTMENT: Water Utilities

TITLE:

Resolution No. 64-2025 -- Consolidated Utility Revenue Bond Reauthorization

SUMMARY:

This 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 Consolidated Utility Revenue Bonds Series 2020 to finance capital improvement projects. Several completed projects have remaining balances. This reallocation will zero out the balance of the completed projects NR2001, NR2002, WT1603, WT2103, WT2104, and WT2114, allowing these project numbers to be closed, and for the funding to be used for the Dual Zone Monitoring Well project. The Dual Zone Monitoring Well project currently has funding from ARPA, a State Legislative Request, and from the recently acquired 2025 Utility Bond. The additional \$204,645.87 coming from the remaining balances of these 2020 Utility Bond projects will reduce the amount intended for future borrowing to complete the Dual Zone Monitoring Well project.

MOTION:

Move to approve/disapprove Resolution No. 64-2025, Consolidated Utility Revenue Bond Reauthorization

ATTACHMENT(S):

Fiscal Impact Analysis – N/A
Resolution 64-2025