

STAFF REPORT REGULAR MEETING

AGENDA DATE: August 6, 2024

DEPARTMENT: Water Utilities

TITLE:

Resolution No. 29-2024 – 2020 -- Non-Ad 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 Non-Ad Valorem Revenue Bonds, Series 2020A and Taxable Series 2020B acquired in June 2020. The project aims to enhance the quality of water by adding new water quality equipment to the water treatment plant and the north and south booster stations. The equipment includes ammonia analyzers, chlorine analyzers, pH analyzers, as well as new water tank mixing system. The mixing systems are designed to eliminate stagnant water layers, prevent nitrification, and protect against disinfection by-products, such as trihalomethanes for the amount of \$130,000.00. The additional \$17,661 is for the Hurricane Hardening project. Another area of concern that was not in the original project that is critical to secure.

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

MOTION:

Move to approve/disapprove Resolution No. 29-2024, 2020 Non-Ad Consolidated Utility Revenue Bond Reauthorization

ATTACHMENT(S):

Fiscal Impact Analysis
Resolution 29-2024

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Inflows/Revenues					
Appropriated (Budgeted)	0	0	0	0	0
Program Income	0	0	0	0	0
Grants	0	0	0	0	0
In Kind	0	0	0	0	0
Outflows/Expenditures					
Appropriated (Budgeted)	0	0	0	0	0
Operating	0	0	0	0	0
Capital	0	0	0	0	0
Net Fiscal Impact <i>(If not budgeted)</i>	\$147,661.00	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

New Appropriation (Not Budgeted) Fiscal Impact:		
	Revenue Source	Expenditure
Department	Sewer	Water
Division	Sewer Collection	Distribution
GL Description	Improve Other than Build / Infrastructure	Improve Other than Build / Infrastructure
GL Account Number	423-7221-535-63-15	422-7021-533.63-00/422-7021-533-63-00
Project Number	LS2001	TBD/TBD
Requested Funds	\$130,000.00/\$17,661.00	\$130,000.00/\$17,661.00
Remaining Balance	\$542,339.00	