

# **STAFF REPORT UTILITY MEETING**

**AGENDA DATE:** April 29, 2025

**DEPARTMENT:** Water Utilities

**TITLE:**

Resolution No. 19-2025 – Consolidated Utility Revenue Bond 2020 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. The original construction agreement for the Parrot Cove project, which involves improvements to four stormwater outfalls on the coast of the golf course, is funded in full by a state legislative grant and ARPA. To fund current and future change orders, a bond reallocation is necessary. This reallocation will zero out the balance of the completed NR1904 South Palm Park Stormwater Pump Station project, allowing that project number to be closed, and for the funding to be used for the ST2500 Parrot Cove Stormwater Improvements project.

**MOTION:**

Move to approve/disapprove Resolution No. 19-2025 – Consolidated Utility Revenue Bond Reauthorization

**ATTACHMENT(S):**

Fiscal Impact Analysis – N/A  
Resolution 19-2025