

# STAFF REPORT REGULAR MEETING

**AGENDA DATE:** March 18, 2025

**DEPARTMENT:** Water Utilities

**TITLE:**

Resolution No. 11-2025 - 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. 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. The funds identified for this reallocation are left over from the NR1904 South Palm Park Stormwater Pump Station project, which is fully completed.

**MOTION:**

Move to approve/disapprove Resolution No. 11-2025 - Consolidated Utility Revenue Bond Reauthorization

**ATTACHMENT(S):**

Fiscal Impact Analysis-See Exhibit A  
Resolution No. 11-2025