



Legislation Details (With Text)

File #: 17-119 **Version:** 2 **Name:**

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File created: 4/27/2017 **In control:** City Council

On agenda: 5/9/2017 **Final action:**

Title: Councilman Smith proposes amendments to the water bond parameters resolution, changing the authorized issuance amount from approximately \$7,000,000 to approximately \$10,000,000.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Calendar of Events for \$10M Bonds - 5.4.17, 2. Public Utilities long term analysis with 7m bond, 3. Public Utilities long term analysis with 10m bond, 4. Water Bond Parameters Resolution Amendments

Date	Ver.	Action By	Action	Result
5/9/2017	2	City Council	adopted	Pass

Agenda Item Title:
Councilman Smith proposes amendments to the water bond parameters resolution, changing the authorized issuance amount from approximately \$7,000,000 to approximately \$10,000,000.

Presenter:
Councilman Smith

Description/Background:

- The additional proceeds are proposed to be used for some of the following:
- 1) Acquire land and accompanying water rights adjacent to an existing water tank.
 - 2) Perform interior renovations to a building near an abandoned well.
 - 3) Construct improvements on the land acquired in #1 in the form of an access road, parking area and public gathering area.
 - 4) Fund the current year mainline reconstruction amount deferred to avoid a water rate increase.
 - 5) Re-stripe a tennis court situated on top of a water tank to accommodate pickle ball, install/replace the net(s) and install/repair lights.
 - 6) Augment the subsidy transfer to the General Fund.

Recommended Action and/or Suggested Motion:

Council requests staff to amend resolution 17-15C, changing the authorized issuance amount of the water bond parameters from \$7,000,000 to \$10,000,000, and to bring the amended resolution back before the council on May 16, 2017.