



Legislation Details (With Text)

File #:	17-119	Version:	2	Name:	
Type:	Informational Report	Status:		Agenda Ready	
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.