



Legislation Details (With Text)

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|-----------------------|---|----------------------|---|--------------|--|
| 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.