



CITY COUNCIL AGENDA FORM

Meeting Date: January 23, 2022

Agenda item: _____

Prepared by: Rick Sailler

Reviewed by: _____

Department: Public Works

AGENDA ITEM DESCRIPTION: Discussion/possible action regarding
**Authorization for the Issuance of Special Project Bonds for Water Facilities
Financing Agreements for Thomas Mackey Water Treatment Plant Expansion.**



ATTACHMENTS FOR REFERENCE:

- 1. Water Facilities Financing Agreement - Thomas Mackey Water Treatment Plant Expansion**
- 2. Estimated Bond Repayment Schedule**
- 3. 2022 Municipal System Customer Contract**
- 4. Resolution 2022-0037 - Approval of Current Customer Contract**

STAFF BRIEFING:

- The 2022 Municipal System Customer Contract contains a section pertaining to Water Facilities Improvements. (Article 7)
 - The Water Facilities Financing Agreement for the Thomas Mackey Water Treatment Plant specifies for the 7.9 Million Gallon Expansion in a amount not to exceed \$23,000,000; the City share of the planned project is 18.04%
 - The estimated additional monthly costs for Bond Payment is \$22,3370
 - The Project Bond costs were included in the current Customer Contract and the costs were included in the 2023 FY Budget.
-
- City Manager has reviewed and approved.
 - Finance Director has reviewed and approved.
 - City Attorney has reviewed and approved.

HISTORY:

- The current Agreement was approved on July 11, 2022

TARGET IMPLEMENTATION -

- January 23, 2023



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ACTION:

- | | |
|--|---|
| <input type="checkbox"/> Ordinance | <input type="checkbox"/> Resolution |
| <input type="checkbox"/> Special Presentation | <input type="checkbox"/> Proclamation |
| <input type="checkbox"/> Finance Report | <input type="checkbox"/> Public Hearing |
| <input type="checkbox"/> Municode Codification | |
| <input checked="" type="checkbox"/> Mark if this item does not conflict with any Resolution, Ordinance or City Charter, policies, procedures | |

Cost Details:

Budgeted	
Actual Bid	
Estimated Expenditure	\$268,400 (Annually)
Acct. Name(s)	Water Purchases
Line Items #	02-6011-24
Other Funding	

STAFF'S RECOMMENDATION:

Motion to approve the Water Facilities Financing Agreement for the Thomas Mackey Water Treatment Expansion.

FISCAL IMPACT: \$268,400 Annually (30 years)