



## Legislation Details (With Text)

<b>File #:</b>	ID 15-0045	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Ordinance	<b>Status:</b>		Passed	
<b>File created:</b>	12/20/2014	<b>In control:</b>		City Council	
<b>On agenda:</b>	1/6/2015	<b>Final action:</b>		1/6/2015	
<b>Title:</b>	Ordinance in the Amount of \$26,640,000 Amending the Water Resources Capital Project Bond Fund - Series 2014 Budget to Establish Funding for the T. Z. Osborne Water Reclamation Facility Expansion Project - Package 2				
<b>Sponsors:</b>					
<b>Indexes:</b>	District 2, WR Ordinance				
<b>Code sections:</b>					
<b>Attachments:</b>	1. Pkg 2 Upgrades Map.pdf, 2. Memo to CMO-Plant Upgrades.pdf, 3. Four Package Summary.pdf, 4. Jordan Lake Compliance through 2014 Presentation.pdf, 5. 15-0045 Ord. Agenda 150106 Budget Ord TZO Package 2.pdf				

Date	Ver.	Action By	Action	Result
1/6/2015	1	City Council	adopt	Pass

Ordinance in the Amount of \$26,640,000 Amending the Water Resources Capital Project Bond Fund - Series 2014 Budget to Establish Funding for the T. Z. Osborne Water Reclamation Facility Expansion Project - Package 2

Department: Water Resources  
Council District: 2

Public Hearing: N/A  
Advertising Date/By: N/A

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### PURPOSE:

The City of Greensboro Water Resources Department is ready to award the bid for the T. Z. Osborne Water Reclamation Facility Expansion Project - Package 2. This project will require an increase of appropriation in the Water Resources Capital Project Bond Fund - Series 2014. This project is part of the overall Water Resources Capital Improvement Plan that has been previously discussed during the Water Resources budget briefing. Council approval is needed for a budget amendment to permit the additional appropriation of bond funds.

### BACKGROUND:

The proposed budget amendment will enable the City to appropriate additional revenue bond funding in the Water Resources Capital Project Bond Fund - Series 2014 in the amount of \$26,640,000 to fund the T. Z. Osborne Water Reclamation Facility Expansion Project - Package 2. A \$30,000,000 construction draw note has been issued for Water Resources capital improvements and this project would increase the total fund budget to

\$57,140,000, including \$500,000 in bond premiums. Additional notes are planned to be issued for cash flow purposes, as needed. The notes would be converted to permanent bond financing in 2016.

**BUDGET IMPACT:**

This amendment will increase the Water Resources Bond Fund - Series 2014 Budget by \$26,640,000 from revenue bond funding.

**RECOMMENDATION / ACTION REQUESTED:**

It is requested and recommended that City Council adopt the attached ordinance to amend the Water Resources Capital Project Bond Fund - Series 2014 budget to establish additional funding for the T. Z. Osborne Water Reclamation Facility Expansion Project - Package 2.