



Legislation Text

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Ordinance in the Amount of \$671,056 Amending the Water Resources Capital Project Bond Fund - Series 2014 Budget to Establish Funding for a Change Order to Contract No. 2011-038A with Garney Companies, Inc. for Construction of 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 requesting a contract change order to the T Z. Osborne Water Reclamation Facility (WRF) Package 2 Contract 2011-038A in order to construct filter and chlorine contact chamber piping modifications resulting from value engineering efforts tied to the T.Z. Osborne WRF 56 MGD Upgrade - Package 3 Project. 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 \$671,056 to fund the construction of the T.Z. Osborne WRF Expansion Project - Package 2 and this project would increase the total fund budget, 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 \$671,056. This funding will be made available from a portion of the bond anticipation notes issued in 2014 and a portion of the bond anticipation notes to be issued in the first quarter of 2016.

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 construction of the T.Z. Osborne WRF Expansion Project Project - Package 2.

COMMITTEE ACTION: This item was referred to Council by the General Government and Infrastructure Committees.