



## Legislation Text

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**File #:** ID 17-0546, **Version:** 1

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Ordinance in the Amount of \$6,303,077 Amending the Water Resources Capital Project Bond Fund - Series 2018 Budget to Establish Funding for the Mitchell Filter Plant Structural and Durability Improvement Project

Department: Water Resources  
Council District: 3

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 structural repair services contract for the Mitchell Filter Plant Structural and Durability improvement project. This project will require an appropriation in the Water Resources Capital Project Bond Fund - Series 2018. 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 appropriation of bond funds.

### **BACKGROUND:**

The proposed budget amendment will enable the City to appropriate revenue bond funding in the Water Resources Capital Project Bond Fund - Series 2018 in the amount of \$6,303,077 to fund the structural repair services for the Mitchell Filter Plant Structural and Durability improvement project and this project would increase the total fund budget. Bond anticipation notes are planned to be issued for cash flow purposes, as needed. The notes would be converted to permanent bond financing in 2019.

### **BUDGET IMPACT:**

This amendment will increase the Water Resources Bond Fund - Series 2018 Budget by \$6,303,077 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 2018 budget to establish funding for the Mitchell Filter Plant Structural and Durability improvement project.