



Legislation Text

File #: ID 19-0628, **Version:** 1

Ordinance in the Amount of \$2,984,835 Amending the Water Resources Capital Project Bond Fund - Series 2018 Budget to Establish Funding for a Change Order to Contract 2016-002A with Adams Robinson Enterprises, Inc. for the T.Z. Osborne Water Reclamation Facility Package 4 Project

Council Priority: Maintain Infrastructure and Provide Sustainable Growth Opportunities

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 has determined that additional work is required for capacity upgrades related to construction contract 2016-002A for the T.Z. Osborne Water Reclamation Facility Package 4 Project. This project will require an increase of 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 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 2018, in the amount of \$2,984,835, to fund the change order for additional construction of the T.Z. Osborne Water Reclamation Facility Package 4 project. The project was funded from previously issued bond anticipation notes. The notes will be converted to permanent bond financing in FY19-20.

BUDGET IMPACT:

This amendment will increase the Water Resources Bond Fund - Series 2018 Budget by \$2,984,835, from \$105,376,539 to \$108,361,374. Revenue bonds will be issued in FY19-20 to refinance outstanding bond anticipation notes to long-term bonds and fund completion of the projects.

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 additional funding for the construction of the T.Z. Osborne Water Reclamation Facility Package 4 Project.

