



Legislation Text

File #: ID 20-0631, **Version:** 1

Ordinance in the Amount of \$4,513,803 Amending the Water Resources Capital Project Revenue Bond Fund Budget to Establish Funding for the Liberty Road Water and Sewer Improvements, Phase I

Council Priority: Maintain Infrastructure and Provide Sustainable Growth Opportunities

Department: Water Resources

Council District: Closest to Council District 1

Public Hearing: N/A

Advertising Date/By: N/A

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PURPOSE:

The City of Greensboro Water Resources Department wishes to establish bond funding for the Water Resources Capital Project Revenue Bond Fund Budget to construct the first phase of the Liberty Road Water and Sewer Improvements project. Council approval is requested for a budget ordinance to permit the expenditure of funds.

BACKGROUND:

On March 3, 2015 City Council approved a resolution supporting the establishment of the Greensboro-Randolph Megasite.

Greensboro pursued two grants to help provide funding for the construction of the sewer improvements required for the site development.

Tonight by separate resolution City Council will be asked to award the first phase of the project called Liberty Road Water and Sewer Improvements in the amount of \$7,785,174.00. Two additional phases for the Megasite project are planned. The second phase will extend a waterline from Piedmont Triad Regional Water Authority to the Megasite. The third phase will construct a sewer lift station, a forcemain and a water line to serve the industrial site. Total sewer improvements are estimated at \$9.8 million and water improvements are estimated to be \$20 million.

BUDGET IMPACT:

The bond is intended to cover water related work for the project.

RECOMMENDATION / ACTION REQUESTED:

It is recommended by the Water Resources Department that City Council adopt the budget ordinance to amend the Water Resources Capital Project Revenue Bond Fund Budget to establish funding for the Liberty Road Water and Sewer Improvements, Phase I project.