Legislation Details (With Text)

File #:	2020-3909	**Name:**	
Type:	Discussion Item	**Status:**	Agenda Ready
File created:	12/29/2020	**In control:**	Finance and Budget Committee
On agenda:	1/4/2021	**Final action:**	
Title:	Continued Discussion of Funding Options for Stormwater Utility Study		
Sponsors:			
Indexes:			
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result
2/1/2021	2	Public Works Committee	recommended for approval	Pass

Continued Discussion of Funding Options for Stormwater Utility Study

Key Issues:
The Committee recommends moving forward with the Stormwater Utility Study, but wished to have a continued discussion on two funding options and discuss whether would like to ask Finance Budget Committee/Council to consider either option. The two options are: 1)Funding from General Fund Reserves beginning in FY22, 2)Funding from revenue from potential General Fund tax levy redistribution beginning in FY22. The committee could also discuss some combination of both options.

Other considerations include, 1) It is likely that the project would take place during two budget years and 2) That the Council could consider reimbursing the cost, regardless of either initial funding source above, from future revenues of the utility if created.

Proposed Committee Motion:
I move to recommend to the Finance and Budget Committee consideration of Funding a Stormwater Utility Development study beginning in FY 21 from the General Reserve Fund balance with that balance to be reimbursed from the proceeds of the Tax Levy redistribution ballot measure pending voter approval in 2021.