

Resolution No. 15-79

RESOLUTION AUTHORIZING ISSUANCE OF REQUEST FOR PROPOSALS FOR ENGINEERING/ INDEPENDENT FINANCIAL ADVISOR SERVICES TO EVALUATE THE WOODBURY WATER AND SEWER INFRASTRUCTURE AND OPERATION

WHEREAS, the Water Infrastructure Protection Act permits municipalities to transfer public water and waste water systems to other public or private entities in certain instances to provide for an efficient method of addressing and insuring the continued integrity of drinking water and the environment, address aging infrastructure systems, deterioration of the physical assets of the systems and damage to the systems; and

WHEREAS, the City of Woodbury wishes to explore the feasibility and desirability of such a transfer; and

WHEREAS, in order to make an informed decision, it is necessary to solicit the services of a professional engineer/financial advisor to evaluate the Woodbury water and sewer infrastructure, operation, and value;

THEREFORE, BE IT RESOLVED, by the Mayor and Council of the City of Woodbury that the City Administrator is hereby authorized to issue Request for Proposals for the purpose of retaining engineering/independent financial advisor to review, analyze and report on the value of the system and the short and long term impacts to rate-payers of the cash-flow structure of the proposed transaction and to provide an estimate as to the financial requirement necessary to address the emergent conditions and to operate and maintain the system pursuant to the Water Infrastructure Protection Act.

ADOPTED at the regular meeting of the Mayor and City Council of the City of Woodbury held March 24, 2015.

CITY OF WOODBURY



DAVID TROVATO
President of Council

ATTEST:


ROY A. DUFFIELD, City Clerk