



Legislation Details (With Text)

File #: Res 2017-128 **Version:** 1 **Name:** Second Amendment to Eagle Creek Metro District Reimb Agmt
Type: Resolution **Status:** Passed
File created: 11/9/2017 **In control:** City Council
On agenda: 11/20/2017 **Final action:** 11/20/2017

Title: RESOLUTION APPROVING SECOND CREEK AMENDMENT TO AGREEMENT FOR REIMBURSEMENT OF COSTS WITH EAGLE CREEK METROPOLITAN DISTRICT

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Amendment, 3. Request

Date	Ver.	Action By	Action	Result
11/20/2017	1	City Council	adopted	

RESOLUTION APPROVING SECOND CREEK AMENDMENT TO AGREEMENT FOR REIMBURSEMENT OF COSTS WITH EAGLE CREEK METROPOLITAN DISTRICT

Summary and Background Information :

- The City and the District entered into an agreement on September 22, 1997 providing for the District to reimburse the City for a portion of the cost to install water and sewer mains to CASI and the Eagle Creek Subdivision.
- The City and the District agreed to share the cost of the stone fence along Highway 2 and, in the future, \$120,000 for the cost of the landscaping along Highway 2 when the highway is widened.
- The first amendment for reimbursement of costs was to provide for the District’s reimbursement for the stone fence to the City and to pay interest on the outstanding principal amount.
- This second amendment allows for the final payment date to be moved from December 2018 to December 2021.
- Request letter from Eagle Creek Metro District proposing the amendment to the maturity date is attached for your review.

Staff Responsible (Department Head): Sheryl Carstens

Financial Impact : None for this action

Funding Source : N/A

Staff Recommendation : Staff supports the request and recommends approval of the amendment