



Legislation Text

File #: 180303., **Version:** 1

Stormwater Utility Revenue Enhancement Services (B)

This item is a request for City Commission approval for payment to Water Company of America for performance of Stormwater Utility Revenue Enhancement Services.

The City of Gainesville executed an agreement with Water Company of America on June 23, 2016. Since that time Water Company of America has identified approximately \$258,520 in annual found revenue. Approximately 4,750 utility accounts have been adjusted as a result of this work.

Under this agreement Water Company of America will receive a portion of the found revenue in quarterly payments over a period of three years. Due to the large number of finds and the difficulty in reviewing invoices the parties have agreed to waive interest payments included in the agreement and settle the account in full.

A lump sum payment of \$330,651.36 is due to the Water Company of America. The balance funds will be allocated from the undesignated Stormwater Utility Fund balance.

The City Commission: 1) authorize the City Manager, or designee to approve a purchase order to be issued to the Water Company of America for the total balance due.