



Legislation Text

File #: 21-0414, **Version:** 1

Approval of Riverchase Subdivision Phase 3 Water Line Extension

SUMMARY: The City of Crossville Planning Commission approved the final plat for Riverchase Subdivision Phase 3 in 2006 with letters of credit for the road, water infrastructure and sewer infrastructure. In 2007, a portion of the letters of credit were released.

In 2008, all letters of credit were released and a new letter of credit was accepted by the Planning Commission for the remainder of the mainline water line, which included a road bore under Highway 70 and approximately 200 feet of 8 inch water line. The developer provided the final letter of credit to the City; however, the City never executed this letter of credit and it expired. As of today, the Developer has not recorded the plat and has not sold any lots.

City Staff is now looking at this water line installation as a mainline extension. The extension was approved by the Planning Commission in 2006 when the final plat was approved. Per the City's policy for Water and Sewer Extension, City Council must approve the extension and the owner must provide a financial guarantee for the work.

The Director of Engineering recommends the approval of the mainline water line extension with an acceptable financial guarantee from the owner that meets the financial guarantee requirements of the Water and Sewer Line Extension policy.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve the mainline extension with an acceptable financial guarantee from the owner that meets the financial guarantee requirements of the Water and Sewer Line Extension policy.