



City of Phoenix

To: Karen Peters
Deputy City Manager

Date: January 22, 2018

From: Kathryn Sorensen *KS*
Water Services Director

Subject: CORRECTION TO ITEM 72 ON THE JAN. 24, 2018, FORMAL AGENDA – (CONTINUED FROM JAN. 10, 2018) – REQUEST AUTHORIZATION TO AMEND NON-POTATBLE WATER SERVICE AGREEMENT WITH MOON VALLEY COUNTRY CLUB AND POINTE TAPATIO LOOKOUT MOUNTAIN GOLF COURSES (ORDINANCE S-44201)

The purpose of this memo is to correct Item 72 on the Jan. 24, 2018, Formal agenda.

The following sentence shall be added to the end of the first paragraph "Further request authorization for the City Controller to disburse all funds related to this item."

Within the Summary section of the report, the entire second paragraph shall be deleted and replaced with the following (new language in bold):

"Amendment 1 of the Development Agreement will include extension of the payment plan for an additional timeframe to commence at the time the party funds the construction phase and will end once construction is completed, but for a period not to exceed 18 months. **Any party that participates in the deferral plan will need to provide monetary security sufficient to the City.** In addition, the City has elected to fund the Cave Creek portion of the construction funds so no credit will be provided to any party on the payment plan. All other terms of the payment plan will remain."

Approved by:

Karen Peters, Deputy City Manager