



FOR IMMEDIATE RELEASE

PARKVILLE SEWER NEGOTIATIONS UPDATE

PARKVILLE, MO, MARCH 3, 2014 – On February 18, 2014, the Parkville Board of Aldermen executed a Memorandum of Understanding (MOU) with the Platte County Regional Sewer District (PCRS D) with respect to the Parkville sanitary sewer utility. The MOU outlines the intent of both parties to evaluate and discuss transferring the Parkville sanitary sewer utility to PCRS D. The MOU is non-binding but sets out a thoughtful, deliberate process to explore the advantages and disadvantages of this concept and, if desired, to negotiate a mutually beneficial binding agreement. The City of Parkville is committed to providing regular public updates throughout this process.

The Board of Aldermen appointed the following members to an ad hoc committee to assist the City Administrator and City Attorney during this process: Mayor Jim Brooks, Alderman Nan Johnston, Alderman Marc Sportsman, and Alderman Jim Werner. Last week the committee issued a notice to proceed to Springsted, Inc. (the City's financial advisor) to perform a cost-benefit analysis to establish a net value for the sewer utility, identify various financing options for the transfer, and evaluate the overall costs and benefits to the City of transferring the sewer utility. The analysis is expected to be complete in approximately 30 days. The City has shared with PCRS D all of the preliminary information required by the MOU including the sewer utility budget, capital improvement program, and sewer debt schedules. The City Attorney is consulting with legal counsel for PCRS D to evaluate the legal implications associated with the transfer and to make recommendations to the City regarding the same. Future updates will be released as new information becomes available.

For more information, please contact:

City Administrator Lauren Palmer
(816) 741-7676