



Meeting Date: 7/19/2017
Agenda Item: #

Mission Statement

To provide our growing dynamic community excellent municipal services to make Fernley a great place to live, work, and play.

Together, we enhance the desirability, safety, friendliness, aesthetics and quality of life in our city.

FERNLEY CITY COUNCIL MEETING - STAFF REPORT

REPORT TO: Mayor & City Council
REPORT FROM: Jennifer Derley, Water Rights/GIS Manager
REPORT THRU: Daphne Hooper, City Manager
REVIEWED BY: Paul Taggart, Special City Water Attorney
REVIEWED BY: Denise Lewis, Finance Director

AGENDA ITEM: Possible action to authorize the execution of the Assignment and Assumption of Beneficial Interest in Water Rights from Michael & Mandy Specchio to Trident Plus, LLC in the amount of 2.34 acre feet.

ACTION REQUESTED: X Consent __Ordinance __Resolution __Motion __Receive/File

RECOMMENDED ACTION BY CITY COUNCIL

Staff recommends the following action:

“I move to authorize the execution of the Assignment and Assumption of Beneficial Interest in Water Rights from Michael & Mandy Specchio to Trident Plus, LLC in the amount of 2.34 acre feet.”

Key Points:

1. Fernley’s records currently show the beneficial interest of 2.34 acre feet of water rights banked in the name of Michael and Mandy Specchio.
2. Michael & Mandy Specchio have requested to assign 2.34 acre feet of their beneficial interest to Trident Plus, LLC.

POLICY REFERENCE

Nevada Statutes: N/A
Fernley Municipal Code: FMC 9.07
Policies & Procedure Manual: N/A
Community Assessment: N/A
Other: N/A

SUPPORTING INFORMATION

It is policy for the City of Fernley to have City Council approve all assignments of banked water from one party to another before it is considered final.

Fernley’s records currently show the beneficial interest of 2.34 acre feet of water rights are banked in the name of Michael & Mandy Specchio. The water was originally dedicated by Michael & Mandy Specchio via Deed 384334 recorded on 6/12/2006. The Deed transferred a total of 2.34 acre feet of water rights to the City of Fernley. Michael & Mandy Specchio would now like to assign 2.34 acre feet of that interest to Trident Plus, LLC.

FINANCIAL INFORMATION

FISCAL IMPACT:

- 1. Is There A Fiscal Impact? No
 - 2. Is it Currently Budgeted? No
- If Budgeted, Which Line Item/Account?

FISCAL SYNOPSIS:

There is no fiscal impact.

ATTACHED INFORMATION

Assignment and Assumption of beneficial interest in Water Rights