

It's real.

MEMORANDUM

To: Mayor and City Councilmembers
Douglas Faseler, City Manager

From: Susan Caddell
Director of Finance

Subject: Issuance of Certificates of Obligation

Date: March 15, 2018

As a continuation of the City Council's plan to make improvements to existing streets, repairs and preventive maintenance, and to initiate major street reconstruction project leveraging MPO funding whenever possible, the City Council included \$5,500,000 in the FY18 budget for these projects. They include:

<u>North King Street (Seideman to Railroad Tracks)</u> Engineering is currently underway, this funding would be for construction.	\$1,653,000
<u>Rudeloff Road Phase I (SH 46 to Huber East of Softball Fields)</u> This is for the right of way acquisition phase of this project.	\$929,000
<u>South Milam (Nolte to Shelby)</u>	\$242,000
<u>North Milam (Mountain to College)</u> This is for engineering.	\$651,000
<u>North Milam (College to Kingsbury)</u> This is for engineering.	\$430,000
<u>Fleming Drive (Court to Kingsbury)</u>	\$136,800
<u>Nolte Street (Guadalupe to Travis, and east of Camp)</u>	\$103,000
<u>Martindale Road (123 BP to OVN) and Stempel (123 BP to Martindale)</u>	\$96,900
<u>In-house Street Rehabilitation Projects</u> These are projects that will be completed utilizing the Zipper equipment.	\$600,000

Utility Construction Crew Street Repairs \$200,000

Construction Contingencies \$458,300

In addition, other projects totaling \$975,000 was included in the FY18 budget for a total issuance of \$6,475,000. These additional funds will be utilized for the following:

Walnut Springs Trail Phase II Engineering \$340,000

The total cost is estimated to be \$440,000, however \$100,000 is being funded from the Parks Fund.

Fire Station No. 3 Building Exterior \$340,000

The exterior of the building has major failures and it is recommended the entire exterior of the station be resurfaced. \$15,000 is already budgeted toward this project.

Fire Station No. 2 Seal and Repair Building Exterior \$35,000

A repair to an exterior wall is needed for the building and it needs to be sealed. \$25,000 is already budgeted toward this project.

Fire Station Central Repairs and Painting \$35,000

This building dates back to 1949 and is in need of some exterior repairs and painting.

Police Department Parking Lot \$225,000

Parking currently overflows onto Medlin Street and the mortuary parking lot across the street during certain training and meetings at the department. This would provide permanent additional parking for the Police Department.

Included in the agenda is consideration of bids relating to the sale of the Certificates of Obligation for these projects and an ordinance authorizing the issuance of the bonds. Duane Westerman will be at the City Council meeting for any questions concerning the bids and sale of the bonds that you may have.