

STREETS/PARKS:

Recently I contracted with a company called DataStream to perform a street evaluation study for the City. Mr. Michael Morgan with DataStream is here this evening to give us a review of the data that was collected during this study. In addition, he is going to provide information regarding repair procedures including the latest technology in asphalt re-surfacing.

WATER & SEWER:

As our water projects are drawing to a close, I want to take this opportunity to provide you with a review of costs for the water tank and transmission line.

Included in your packet there is a sheet detailing costs for the water tank project. Our original loan amount approved by USDA for this project was \$1,280,000.00. Once bids were opened, we realized that this was not going to be enough to build the tank and construct the connecting water lines. We went back to USDA and acquired an additional \$700,000.00, which gave us a total of \$1,980,000.00 in funds to complete the project.

As you can see on the spreadsheet, Caldwell Tank was the main contractor and the amount paid to them was \$1,434,000.00. Crossland Heavy Contractors installed the 12" water lines that connected the tank to our existing water system at 412 and N. Mantegani. The cost for this portion of the project was \$239,924.00. The purchase of the property for the tank, engineering, geo-tech work and legal fees make up the remainder of the costs. Currently, we have paid out \$1,806,327.08 for the tank project. According to my calculations, this leaves us with \$173,672.92 remaining.

The water transmission line project, which was funded by a ¾ cent sales tax approved by the voters in 2017, had a projected cost of \$7,800,000.00. By the time all fees were applied, we were left with \$7,352,932.92 available for the project. Once again, when bids were opened, we realized that we were going to be short on this project funding as well. At this time, we had to acquire an additional one-million-dollar loan. This gave us a total of \$8,352,932.92 in funds for this project. Although, we knew from the beginning this would not be enough to complete the project and that we would have to utilize water reserve funds to complete the financing. As you can see by the spreadsheet, Rosetta Construction, the general contractor has been paid \$8,160,928.36. Garver engineering has collected \$695,853.66 to date. We will have a final payment of approximately \$60,000.00 to Garver to complete the project. The remaining costs were payments made to property owners for easements. So far, we have paid out \$8,768,101.64 for this project. This means that we will have to fund approximately \$485,000.00 out of our bank account.

One item that we did not include in the transmission line project is an emergency generator for the booster pump station at Robinson Road. In the beginning, we were told by Two-Ton that the gradient pressure would be sufficient to fill our tank to 1450.0 elevation. As it turns out that is not always the case. Therefore, the need for a generator exists. After discussion with USDA, they approved the use of the remaining funds for the tank project to purchase and install a generator, as it is vital to the operation of the water system.

Water Tank Project

DATE	NAME/DESCRIPTION	TRANS #	ACCT #	AMOUNT
10/7/2016	Elizabeth Pianalto - Prop.	6553	5050	\$51,004.96
3/9/2018	KAS Gales	5763	5370	\$32,225.00
5/7/2018	KAS Gales	5851	5370	\$17,775.00
6/29/2018	Sir Speedy	5911	1767	\$1,102.91
7/10/2018	Harrington Miller	5933	1767	\$262.50
9/25/2018	Elliott Electric	6060	1767	\$1,740.57
10/3/2018	Briggs Electric	6063	1767	\$408.64
12/6/2018	Harrington Miller	1001	1767	\$6,000.00
12/6/2018	Friday, Eldredge & Clark	1002	1767	\$6,000.00
2/6/2019	KAS Gales	1003	1767	\$4,100.00
2/6/2019	Caldwell Tank	1004	1767	\$628,900.00
3/12/2019	KAS Gales	1005	1767	\$2,700.00
3/12/2019	Caldwell Tank	1006	1767	\$295,687.50
3/12/2019	Crossland Heavy Const.	1007	1767	\$189,791.00
4/5/2019	Caldwell Tank	1008	1767	\$40,945.00
5/14/2019	Crossland Heavy Const.	1009	1767	\$50,133.00
5/14/2019	KAS Gales	1010	1767	\$100.00
5/14/2019	GTS INC	1011	1767	\$2,401.68
6/7/2019	Crossland Heavy Const.	1012-0	1767	\$168,767.50
6/7/2019	KAS Gales	1013	1767	\$1,200.00
6/21/2019	Caldwell Tank	1014	1767	\$168,767.50
6/28/2019	Crossland Heavy Const.	3627	1767	-\$168,767.50
8/12/2019	Caldwell Tank	2001	1767	\$228,000.00
8/12/2019	KAS Gales	2002	1767	\$2,400.00
8/12/2019	GTS INC	2003	1767	\$481.82
12/16/2019	Friday, Eldredge & Clark	2005	1767	\$2,000.00
4/13/2020	KAS Gales	2006	1767	\$500.00
4/13/2020	Caldwell Tank	2007	1767	\$71,700.00
				\$1,806,327.08
	Original Loan Amount			\$1,280,000.00
	Additional Loan Amount			\$700,000.00
	Total Project Funds			\$1,980,000.00
	Remaining Funds			\$173,672.92
	Caldwell Tank			\$1,434,000.00
	Crossland Heavy			\$239,924.00
	KAS Gales			\$61,000.00
	Other			\$71,403.08
				\$1,806,327.08

Farmers & Merchants Bank - Stuggart
2017 Sales and Use Tax 3/4%
Highway 412 Water Transmission Line

\$	7,800,000.00	Par amount of Bonds
	(55,259.40)	Original Issue Discount (OID)
\$	7,744,740.60	Total Sources
	(7,352,932.92)	Less Deposit of Const Fund
	(48,951.43)	Less Cost of Issue
	(206,356.25)	Less Debt Serv Reserve
	(136,500.00)	Less Total Underwriter's Discount
\$	(0.00)	

2017 Sales and Use Tax 3/4%

		\$	7,352,932.92	Const Fund TOTAL AVAILABLE CREDIT
11-01-2017 - 07-03 Dividends	140,457.72	\$	7,493,390.64	
11/7/2017 Garver	(22,585.00)	\$	7,470,805.64	
12/13/2017 Garver	(106,081.09)	\$	7,364,724.55	Garver (695,853.66)
2/28/2018 Garver	(173,885.42)	\$	7,190,839.13	Rosetta (8,160,928.36)
4/5/2018 Ark-O-MO Tree Service	(5,850.00)	\$	7,184,989.13	Interest Payments 149,350.38
4/5/2018 Benjamin Henley	(3,800.00)	\$	7,181,189.13	Other Payments (60,670.00)
4/5/2018 Richard Laubera Jr	(6,000.00)	\$	7,175,189.13	
4/5/2018 Anita Lynch	(2,000.00)	\$	7,173,189.13	Total Cost (8,768,101.64)
4/20/2018 Garver	(122,268.27)	\$	7,050,920.86	
4/20/2018 BWRPWA	(440.00)	\$	7,050,480.86	
4/20/2018 James Martin	(6,500.00)	\$	7,043,980.86	
4/20/2018 Robert Zulpo	(5,000.00)	\$	7,038,980.86	
5/2/2018 Christian Life	(7,500.00)	\$	7,031,480.86	
5/2/2018 Ronnie Stacy	(3,000.00)	\$	7,028,480.86	
7/13/2018 Harrington Miller	(1,330.00)	\$	7,027,150.86	
7/19/2018 Garver	(60,377.46)	\$	6,966,773.40	
9/6/2018 Garver	(22,658.10)	\$	6,944,115.30	
10/5/2018 Garver	(8,449.79)	\$	6,935,665.51	
11/21/2018 Rosetta	(1,034,783.79)	\$	5,900,881.72	
12/5/2018 Garver	(38,416.21)	\$	5,862,465.51	
12/12/2018 Rosetta	(1,014,123.71)	\$	4,848,341.80	
1/8/2019 Rosetta	(433,470.22)	\$	4,414,871.58	
2/12/2019 Rosetta	(330,130.43)	\$	4,084,741.15	
2/13/2019 Garver	(27,785.54)	\$	4,056,955.61	
3/27/2019 Garver	(12,841.66)	\$	4,044,113.95	
4/9/2019 Rosetta	(1,064,916.77)	\$	2,979,197.18	
5/8/2019 Rosetta	(439,721.15)	\$	2,539,476.03	
5/20/2019 Garver	(27,167.26)	\$	2,512,308.77	
6/8/2019 Rosetta	(476,814.45)	\$	2,035,494.32	
7/15/2019 CNA Surety Inc	(1,250.00)	\$	2,034,244.32	
7/15/2019 Rosetta	(595,667.81)	\$	1,438,576.51	
8/6/2019 Garver	(29,625.82)	\$	1,408,950.69	
Aug Adj to balance/Per Carolyn	2,740.88	\$	1,411,691.57	
8/29/2019 Rosetta	(375,584.61)	\$	1,036,106.96	
9/5/2019 F&M Dividends	2,048.55	\$	1,038,155.51	
9/12/2019 Rosetta	(671,535.70)	\$	366,619.81	
10/9/2019 Garver	(21,101.28)	\$	345,518.53	
10/2/2019 F&M Dividends	983.79	\$	346,502.32	
10/14/2019 Rosetta	(346,502.32)	\$	0.00	

Grand Savings Bank Loan

		\$	1,000,000.00
8/5/2019 Mitchell Williams	(15,000.00)	\$	985,000.00
8/31/2019 Interest	805.54	\$	985,805.54
9/30/2019 Interest	787.56	\$	986,593.10
10/14/2019 Rosetta	(231,289.66)	\$	755,303.44
31-Oct Interest	705.39	\$	756,008.83
8-Mar Interest	139.40	\$	756,148.23
29-Oct Jerry Putman	(3,000.00)	\$	753,148.23
5-Nov Rosetta	(440,730.67)	\$	312,417.56
11/30/2019 Interest	265.72	\$	312,683.28
12/6/2019 Garver	(20,259.06)	\$	292,424.22
12/31/2019 Interest	146.46	\$	292,570.68

1/23/2020 Garver	(1,065.40)	\$	291,505.28
2/29/2020 Interest	114.27	\$	291,619.55
3/19/2020 Garver	(1,286.30)	\$	290,333.25
3/20/2020 Rosetta	(140,334.01)	\$	149,999.24
3/31/2020 Interest	112.91	\$	150,112.15
4/30/2020 Interest	42.19	\$	150,154.34
5/1/2020 Rosetta	(3,532.71)	\$	146,621.63
5/13/2020 Rosetta	(561,790.35)	\$	(415,168.72)
		\$	(415,168.72)
		\$	(415,168.72)

(8,768,101.64)