

CPF 4068 2026 Clearwater Road, North Lynndale Area and Brentwood Circle Street and Utility Improvements Project Financing

With an updated estimated project cost of \$8.5 million based upon the recent bid and updated project costs, an additional \$1.1 million of funding sources is required to finance the Clearwater, North Lynndale, and Brentwood Circle project. A comparison of the project's current proposed funding sources and uses and the amounts that were identified with the feasibility study last year is shown in the table below. Street and sanitary sewer project costs were primarily the areas with higher than originally projected feasibility study costs. As a result, more significant adjustments are shown to the debt service levy, sales tax funding, and the city's collector street funding for the additional \$1.1 million.

CPF 4068 2026 Clearwater Road, North Lynndale Area and Brentwood Circle Improvement Project Estimated Project Sources and Uses Comparison from Feasibility Study to Current' (after Adjustments from 03.10.26 Bid) 04.07.2026

FUNDING SOURCES	4/7/2026	7/10/2025	Change	Portion of Project Assessed	
	Current	F/S Estimate			
Special Assessments	1,841,205	1,921,005	(79,800)	21.55%	25.82%
Debt Service Levy	1,917,411	1,176,887	740,524		
Water Fund	416,196	456,071	(39,875)		
Sewer Fund	550,061	543,494	6,567		
Storm Water Fund	30,700	42,816	(12,116)		
Sales Tax	3,190,000	2,900,000	290,000		
Collector Street Fund	600,000	400,000	200,000		
Totals	8,545,573	7,440,273	1,105,300	14.9%	

FUNDING USES	4/7/2026	7/10/2025	Change	
	Current	F/S Estimate		
Street	3,241,101	2,265,408	975,693	
Trail	247,290	273,899	(26,609)	
Water	1,799,586	1,863,041	(63,455)	
Sewer*	3,048,296	2,815,309	232,987	
Storm	130,700	142,816	(12,116)	
WAC/SAC	78,600	79,800	(1,200)	
Totals	8,545,573	7,440,273	1,105,300	14.9%

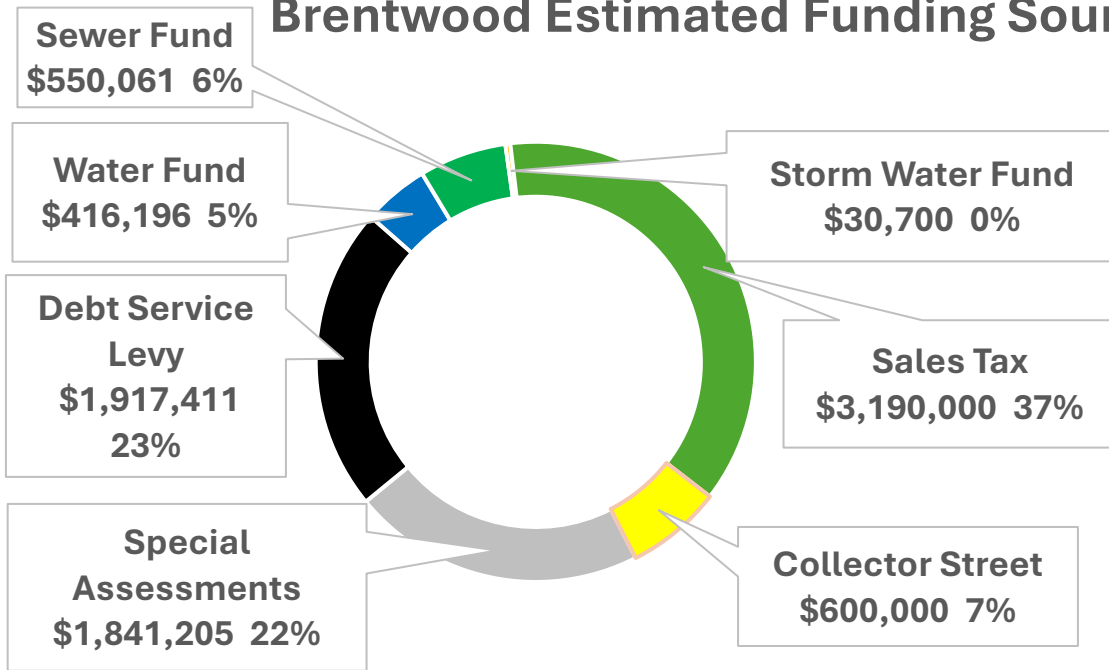
* \$75,348 Radio/MMS upgrades removed from project; to be funded directly from the Sewer Fund

The sales tax collection funding increases \$290,000 to \$3,190,000 to cover \$250,000 of the projected additional sanitary sewer costs and \$40,000 more of the Clearwater Road trail traffic safety improvements. An increase to \$600,000 from the collector street fund finances the portion of the Clearwater Road street costs not covered by special assessments. The balance of the higher street portion of the project's estimated costs is funded through the debt service property tax levy, increasing to \$1.9 million.

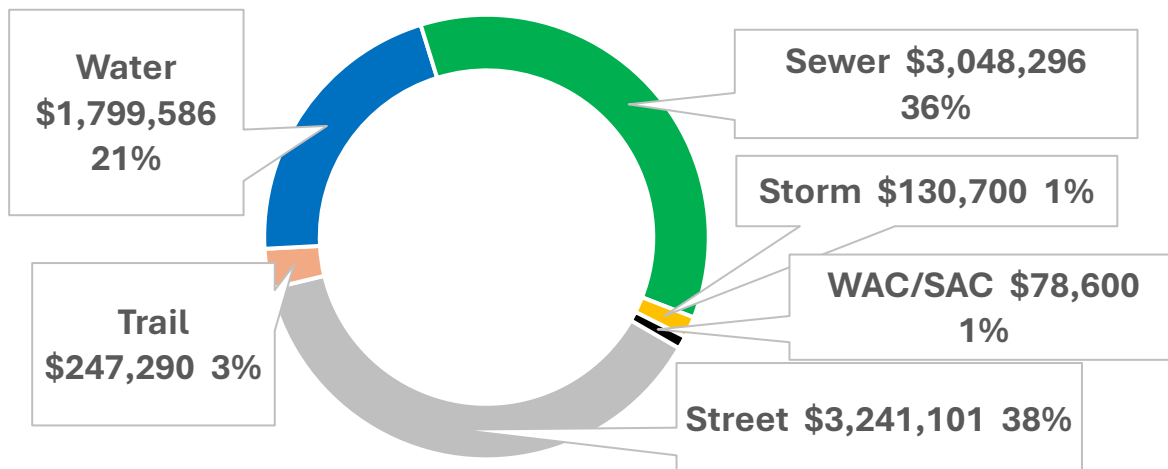
The project's higher cost can be financed with improvement bonds. It will require adjusting the 2026 improvement bonds structure to finance the additional street costs. The estimated increase in the annual debt service property tax levy for the higher bond issue is approximately \$73,000 more each year. Maintaining the existing debt service levy may require evaluation of other future capital projects with the higher annual debt service property tax levy requirements of this project or the debt service levy may need to be adjusted in the future to accommodate the higher project cost.

The pie chart below depicts the project's current estimated funding sources and uses.

2026 Clearwater, N Lynddale & Brentwood Estimated Funding Sources



2026 Clearwater, N Lynddale & Brentwood Estimated Funding Uses



Prepared by Department of Finance based upon figures from SEH Post Bid 03.30.26 and updated