



## **City of Clearlake**

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April 13, 2022

Honorable Mayor Slooten  
Clearlake City Council  
14050 Olympic Drive  
Clearlake, CA 95422

**RE: Measure V Committee Support for Financing Road Projects**

Dear Mayor Slooten,

On April 13, 2022 the Measure V Committee held a Special Meeting to review the opportunity for the City to pursue a financing package that would allow larger scale road projects to be completed with Measure V funds in a shorter time frame. The approach was compared to the current "pay go" model being used by the City. While we are pleased with the progress made thus far, we recommend that a financing model is the best long-term approach and encourage the City to finalize a package that accomplishes the main goal of Measure V, which was for "road maintenance and improvement" within the City of Clearlake. Further, the Committee supports amending the Expenditure Plan to clarify that paying both principal and interest on long-term financing of road improvement projects is consistent with Measure V's intent. In particular, the Expenditure Plan should be amended to provide for annual allocations of Measure V revenues to pay for the funding of road projects in installments, and we therefore encourage the Council to amend the Annual Expenditure Program to add the following language, "Annual allocations of revenues to pay principal and interest on long-term financing of road improvement projects."

We look forward to the many planned road projects in the City being completed as soon as is feasible and in a fiscally responsible way.

Sincerely,

Conrad Colbrandt, Chair  
Measure V Oversight Committee