



Board:	City Commission
Agenda Date:	January 26, 2026
Department:	Public Works
Presenter:	Barry Lund

Staff Report

Agenda Item Title:

State Infrastructure Loan for 2026 sewer project

Background:

In 2026 the Wastewater Department has a \$5,129,900 project to replace numerous sanitary sewer mains that are failing throughout the city. Local and Major Street Funds will be responsible for \$440,740 for that project. Public Works wants to take advantage of the State Infrastructure Bank to cover those costs. We are looking to borrow \$550,000 for the project. The extra money is for contingency and if not needed, can be used on other street paving projects. The interest rates are favorable, and I should have the percentage at the time of the meeting.

Fiscal Effect:

\$550,000 loan with a 10-year payback that will come from the Street and General Funds.

Supporting Documentation:

Attached

Recommendation:

Approve