



To: Council

From: Dylan Mulfinger

Subject: 2022 Bond Sale

Date: 10/25/2021

| Item | Price |
|---------------------|-------------|
| Streets | \$500,000 |
| Parks (Aquatics) | \$250,000 |
| Trail | \$250,000 |
| City Hall | \$350,000 |
| Demolition | \$150,000 |
| Fire | \$300,000 |
| | |
| Total | \$1,800,000 |

Streets

Council is focused on improving streets in the city of Oelwein. This amount of dollars will ensure a proper street project can be completed. Council will be able to leverage \$800,000 in Cares Act money to also do streets. With both being available council can plan for a large project in 2022 and complete the project in 2023.

Parks (Aquatics)

The pool needs a sand filter upgrade. Performing this upgrade requires the city to no longer dump run off pool water into the creek. Initial estimates for both projects are around \$250,000 total. The pool is a service to the community and requires continual investment.

Trails

To finalize the trail, plan the city must bond for the last match portion of the \$1,000,000 local trust dollars. These remaining dollars will ensure that the trail is on path to be finished completing the horseshoe around town. These dollars will tackle the largest portion which will be going from Levin Park to City Park. Finishing the trail in town will set the city up for regional trail connections.

City Hall

The final touches are needed for City Hall. A plan is being drafted and will be presented to council late fall. This last improvement takes care of the front entrance, the front office area, and a refresh of the rest of City Hall. This takes the total project to less than \$500,000 compared to the original project of \$900,000.



Demolition

The City is committed to removing blighted properties. This funding will ensure council can actively go after homes that need demolished. The City will not be able to acquire 40 properties at once, so this money will have to be spent over time. The City will have two years to use up this money. Council should not leave out the idea of using this money to fund housing projects should demolitions not be available.

Fire

The city is in a great position to buy a new ladder truck. This will ensure that volunteers can safely access buildings and have new approaches to fighting fire. If the volunteers are able to raise additional dollars for this truck, the bond money will be used to replace the aging and heat hating garage doors that are currently in the building.

Council provided direction on October 11 that Dylan should prepare for alternatives that provide more road funding. The City can allocate any funds after the bond is secured toward road funds. The City Administrator anticipates a lower cost for the fire truck which will allocate more road funding. The City continues to apply for grants for the trails and will help lower the burden on the bond. All of these items were selected by staff based on goals and initiative of the council.