

MEMO

TO: Mayor McFarland and Committee Members
FROM: Andrew Beyer, P.E.
DATE: July 2, 2024
RE: Finance Committee Agenda Narrative for July 8, 2024

Agenda Item:

Review and take possible action: TID 4 budget amendment for roadway improvements

BACKGROUND

Clasen Quality Chocolate (CQC) approached the City of Watertown regarding roadway improvements to Endres Lane and portions of E. Horseshoe Road. After review of roadway conditions, discussions with CQC, and review of TID 4 closure, the City of Watertown and CQC are agreeable to a 50/50 cost share to resurface the roadways in anticipation of the upcoming TID closure, eligible in 2026. There is adequate funding in the TID #4 fund balance to fund the city's portion of the work. The Public Works Department is seeking approval to create and fund a TID 4 revenue account in the amount of \$102,900.63, the amount to be invoiced to CQC following completion of resurfacing project. The Public Works Department is also requesting that a TID 4 expense account be created and funded in the amount of \$205,801.27, the estimated construction cost for the resurfacing project. The difference between the created expense account and revenue account being the city's project cost share.

Attached is a draft resolution along with bid tabs for pavement, seal coat, pavement marking, and a site map for your use.

Attachments:

- Draft Resolution
- 2024 Annual Streets HMA paving bid tab
- 2024 Annual Streets Seal Coat bid tab
- 2024 Annual Streets Pavement Marking bid tab
- Site Map