

**Council Meeting Date:
Regular City Council Meeting August 10, 2022**

Agenda Item Cover Sheet

Agenda Item Subject/Title:

Report and Recommendations from the Platinum Roads Panel for priority street repairs, including streets to be addressed, recommended repair treatment, cost estimates, and suggested financing methodology for these repairs.

Agenda Item Summary:

The Platinum Roads Panel has reviewed previous pavement and street assessments and current conditions of streets throughout the City. The Panel, at its meeting of July 21, 2022, by unanimous vote, reached consensus on the recommendations being presented to Council at this meeting. There are 2 recommendations: one to pursue a tax note to finance major road repairs and a maintenance schedule to protect the City's investment and the second to use unrestricted fund balance funds to address immediate needs of smaller streets that have not been resurfaced in at least 2 decades . The item presents a listing of streets, recommended repair treatment, and estimated costs.

Financial Impact:

The recommended tax note is estimated at \$1.5 million and would add to the City's debt balances. The repairs recommendation are estimated at \$227,000 accounting for inflation and contingencies.

Recommendations:

Council to review the recommendations of the Platinum Panel as to funding and issuance of tax note.

Supporting Documents Included:

Copy of City's Resolution on Fund Balance Policy. E mail from Financial Advisor on use of fund balance funds. Agenda Item Cover Sheet.

Submitted by: Mayor Pro Tem Aurora LeBrun