

# CITY of REPUBLIC

*Established 1871*

Exhibit L

## AGENDA ITEM STAFF ANALYSIS

**Project/Issue Name:** Resolution 06-R-18 of the Board of Aldermen of the City of Republic, Missouri Regarding the Intent to Reimburse For Capital Expenditures in Connection With the Construction of a Utility Extension Project, Improvements to an Existing Fire Station and the Construction of a New Fire Station

**Submitted By:** Aubrey E. Harris, Director of Finance

**Date:** August 14, 2006

### Issue Statement

The City is proceeding to obtain financing for the water and sewer extension into the Brookline area of the City along with the financing to construct a new fire station in the area and renovate the existing fire station.

### Discussion and/or Analysis

The cost of these projects totals some \$10,420,547. The project cost plus fees is some \$10,683,000 on a 20 year pay and \$10,991,000 on a 30 year pay. The latter figure includes \$300,000 for contingencies that if not defined will not be borrowed.

The City has and will continue to incur costs until the financing contract is complete. This resolution authorizes the City to be reimbursed for those costs and the financing agency to make these reimbursements to the City.

### Recommended Action

As Finance Director I recommend the Board of Aldermen approve this resolution.