

CITY of REPUBLIC

Established 1871

Exhibit N

AGENDA ITEM STAFF ANALYSIS

Project/Issue Name: Discussion and possible vote to approve membership in the Missouri Public Utility Alliance

Submitted By: Aubrey E. Harris, Director of Finance

Date: August 14, 2006

Issue Statement

The City's Selection Board for financing the expansion of city infrastructure into the Brookline area of the City is considering the Missouri Public Utility Alliance as a financing source.

Discussion and/or Analysis

The provision of the necessary funds by the Missouri Public Utility Alliance is contingent on two issues before a contract can be initiated. The first is membership in the alliance and the second is a letter of credit from our bank.

1. I have requested that the Bank provide the City with an advance notice on the letter of credit so that we will know it is not a holdup to a contract.
2. We are requesting the Board to approve membership in the alliance with a membership fee of up to \$2,300. This is the estimate based on the most recent calculation.

Approval of the membership will allow the selection committee to proceed and avoid the possible delay of having to wait until the next Board meeting should the funding be provided by the Missouri Public Utility Alliance.

Under this approval the membership will not be made unless the Missouri Public Utility Alliance is the funding source.

Recommended Action

As Finance Director I recommend the Board of Aldermen approve membership in the Missouri Public Utility Alliance.