

City Council Minutes (workshop): January 14, 2012

CITY OF FULTON

CAPITAL IMPROVEMENT PLAN WORKSHOP

JANUARY 14, 2012

8:00AM

Mayor Russell called the meeting to order and directed the clerk to call the roll. On roll call Mayor Larry Russell, Alderpersons Charles Dykstra, Gene Field, Margaret Crosthwaite, Warren Juist and Howard Van Zuiden answered present. Alderpersons Dan Nederhoff, Wes Letcher and Randy Boonstra were absent. Letcher arrived at 8:25 and Nederhoff arrived at 8:30. Also in attendance were Randy Balk - City Administrator, Dan Clark - Public Works Director and Jim Rhoades - Chief of Police.

The purpose of the workshop was to show the council proposed improvements to streets, sanitary sewer system and water system.

1. Street plan 2012-2014. Top ten areas to be considered were listed on the handout. Options are

Reclaim and overlay, overlay, mill and overlay, reclaim and sealcoat, sealcoat. Projected total cost

\$1, 673,500.

2. Sanitary Sewer plan 2012-2017. Three phases include jet, clean and televise, lining mains and manhole rehabilitation. Projected total cost \$1,017,000.

3. Water system plan 2012-2016. Looping mains, replacement of lines and replacement of mains are the three priorities. Projected total cost \$1,015,000.

Discussion was held on funding sources such as sales tax bond, city capital reserves and an Illinois Department of Transportation grant with city match.

Three bond options were discussed. The first was \$1,551,000 for a ten year term. The second was \$2,098,000 for a fifteen year term. The third was \$2,492,000 for a twenty year term. The interest rates are very low; bond is callable after eight years. The ¾% sales tax revenue of \$175,000 per year will be the source for bond payments.

The meeting adjourned at 9:15am.

Minutes recorded by,

Linda Hollis

City Clerk