

NOTICE AND CALL OF PUBLIC MEETING

GOVERNMENTAL BODY: THE CITY COUNCIL OF CRESCO, IOWA
DATE OF MEETING: DECEMBER 18, 2023
TIME AND PLACE OF MEETING: 5:30 P.M. CITY HALL, 130 N PARK PLACE

PUBLIC NOTICE IS HEREBY GIVEN THAT THE ABOVE MENTIONED GOVERNMENTAL BODY WILL MEET AT THE DATE, TIME AND PLACE SET OUT ABOVE. THE TENTATIVE AGENDA FOR SAID MEETING IS AS FOLLOWS:

ROLL CALL: CARMAN, BOUSKA, FORTUNE, McCONNELL, KRIENER

ACT ON THE CONSENT AGENDA: All items listed under the consent agenda will be enacted by one motion. There will be no separate discussion of these items unless a request is made prior to the time council votes on the motion.

1. Approval of the Agenda
2. Approval of the Claims
3. Approval of Minutes from December 4, 2023
4. Approval of Class C Liquor License (LC) with Outdoor Service to Howard County Agricultural Society d/b/a Mighty Howard County Fair – Howard County Expo Center
5. Approval of Excavator License for:
 - a. Mracek Plumbing, Heating & Electric, LLC
 - b. Mehmert Tiling, Inc
 - c. MB, Inc
6. Approval of Tree Surgeon License for:
 - a. Tarzan Tree Service, LLC
 - b. Tim Walton Tree Service
 - c. Wilson Custom Tree Trimmers, LLC
 - d. Tree Doctor Services, LLC

STAFF REPORTS: There may be action taken on each of the items listed below.

1. Public Works
2. Police
3. Administration
4. Committee Updates

COMMENTS FROM AUDIENCE: *(This portion of the agenda is for comments that are not related to one of the items listed on the agenda. Comments can only be received. No formal action by the Council can be taken. Those making public comments will be asked to state their name and address, and to speak from the podium.)*

BUSINESS: There may be action taken on each of the items listed below.

1. Set Public Hearing for Budget Amendment #2 for Fiscal Year Ending June 30, 2024
2. Review Bids for Snow Removal and Possible Motion to Award Contract
3. Motion to Set the Interest Rate for Assessments on the Downtown Crosswalk Reconstruction Project
4. Discussion on Malek Drainage Pond
5. Discuss Public Works Director Hiring Process

ADJOURN:

THIS NOTICE IS GIVEN AT THE DIRECTION OF THE MAYOR PURSUANT TO CHAPTER 21, CODE OF IOWA AND THE LOCAL RULES OF SAID GOVERNMENTAL BODY.
POSTED DECEMBER 15, 2023.

Mayor Brenno called the Cresco City Council meeting to order on December 4, 2023, at 5:30 pm. Council Members Carman, Bouska, Fortune, McConnell, and Kriener were present. No Council Members were absent.

Bouska made the motion to approve the consent agenda which included approval of the: agenda; claims; minutes from November 20, 2023; minutes from November 22, 27, and 29, 2023 special meetings. Carman seconded and it passed all ayes.

Deputy Clerk Hill reported: (a) there is a water main break on Red Maple Ct that will be fixed on December 5th; (b) will be meeting with the DNR and WHKS on the Aging Equipment this week; (c) the winter parking ordinance is in effect until April 15th; (d) busy with month end reconciliations and the budget; (e) meeting with Joe Braun regarding the fence at the yard waste site; (f) next budget worksession will be December 18th at 4 pm.

Police Chief Ruroden submitted the November Police Report. Harassment and medical assist calls are up. A conditional offer has been accepted and the new officer will potentially start on December 18, 2023.

Mayor Brenno recognized two employees with service anniversaries in December and thanked them for their dedication and years of service to the City and residents: Tim Ruroden – Police Dept 12 years; Jason Miller - Water Dept 13 years.

Mayor Brenno asked for comments from the audience and there were none.

Tim Wilson with Dixon Engineering updated Council on the 500,000 Gallon Water Tower Rehabilitation Project. The project is complete and he is working with the antenna providers on requirements for placement back on the water tower. After the antennas are installed, he will come and inspect the installations. Council was very pleased with the work that Dixon Engineering and BRZ Coatings performed on the water tower.

Fortune made a motion accepting work for construction of the 500,000 Gallon Water Tower Rehabilitation Project. Kriener seconded and it passed all ayes.

Kriener made the motion to approve Pay Request #2 (final) for \$60,400 to BRZ Coatings, Inc for the 500,000 Gallon Water Tower Rehabilitation Project. McConnell seconded and it passed all ayes.

Scott Huneke from WHKS updated Council on the Downtown Crosswalk Project. The remaining signs will be installed this week and WHKS will recommend accepting the project at the next meeting. After the project is accepted, the two-year warranty period begins. Council will set the interest rate and assessment letters will be sent to the affected property owners in mid-January.

Fortune made the motion to approve a resolution approving Change Order No. 3 for the Downtown Crosswalk Reconstruction Project for an additional cost of \$13,567.50. Bouska seconded and it passed all ayes.

Kriener made a motion to approve Pay Request #5 for \$117,611.08 to Wicks Construction, Inc for the Downtown Crosswalk Project. Fortune seconded and it passed all ayes.

Scott Huneke from WHKS reported on the 7th Street West Reconstruction Project. The base of the road has been laid and will not be reopened until it is frozen. City staff will take care of minor maintenance through the winter and any larger issues will be handled by the contractor. Discussion was held about possibly leaving the south end at Hwy 9 and the north end at 4th Ave W closed, but allow access for property owners on the side streets. This would limit the through-traffic, liability exposure, and possible damage to the intakes and road while it settles over the winter. Time is the biggest contributor to proper settling and driving on it doesn't improve the settlement process once it is frozen solid.

Bouska made the motion to approve Pay Request #5 for \$317,753.15 to Generation X Construction, LLC for the 7th Street West Reconstruction Project. McConnell seconded and it passed all ayes.

Council discussed weight restrictions on 7th Street West and want to limit the amount of heavy vehicles prior to the road being open. Council was also concerned about drivers who move the barricades in order to drive up 7th St and WHKS will look into other options for the winter.

Mayor Pro Tem Bouska administered the Oath of Office to David Brenno elected as Mayor. Mayor Brenno administered the Oaths of Office to Gary Kriener, Stan Fosaaen, and Jan Carman elected as Council Members as well as Nicole Hill appointed as the City Clerk. All positions are effective January 1, 2024.

Bouska made the motion to approve the resolution authorizing transfer of funds for FY 2024 (December and Fiscal Year End transfers). Carman seconded and it passed all ayes.

A request from Mark Bina was reviewed for a sewer adjustment for a leaky toilet in one of his rental properties for \$863.64. He was not aware of the leak for several months despite receiving the utility bill. Carman made the motion to deny the request. Bouska seconded and the request was denied all ayes.

Kriener made a motion to authorize the Mayor to sign the Offer of Employment for the Public Works Director position with Zachariah Faught. Bouska seconded and it passed all ayes.

City Clerk Michelle Elton's last working day will be January 31, 2024. She will use accrued vacation until her official retirement date in April 2024. Council discussed the potential for retaining Elton as a part-time employee to answer questions or assist as needed.

Carman moved to adjourn at 6:14 pm. Kriener seconded and it passed all ayes. The next regular Cresco City Council meeting will be December 18, 2023, at 5:30 pm at Cresco City Hall.

Mayor David J. Brenno

City Clerk Michelle Elton

Following is a list of claims approved for payment:

PAYROLL		95,933.87	SHERMAN, JULIA	DpAp	80.00
AHLERS & COONEY	Attny	4,591.59	SIGNS & DESIGNS	Srvc	152.00
ALLIANT	Elect	4,436.32	SOLAR PRO	Solar	2,521.91
BACA, RACHEL	DpAp	80.00	SONY	Movie	250.00
BAXTER, ALICIA	DpAp	10.72	SPAHN & ROSE	Supp	63.63
BLACK HILLS	Gas	3,802.41	SQUARE	CC Fees	41.15
BOB'S ELEC	Srvc	1,508.90	STURM, DANIELLE	DpAp	18.51
BRZ COATINGS	Contract	60,400.00	TROUTEN, ALEX	DpAp	80.00
CITY LAUNDERING	Supp	2,441.85	UNIVERSAL	Movie	500.00
CITY OF CRESCO	Tourism	1,500.00	VERIZON	Wireless	383.40
CITY OF CRESCO	Util	1,514.86	VISA	Supp	(144.63)
CR CHAMGER	Tourism	3,000.00	WARD, MACKENZIE	DpAp	80.00
CR SHOPPER	Ads	234.00	WICKS CONST	Contract	117,611.08
CR TPD	Ads	303.84	WILKINS, HAILEY	DpAp	80.00
CROELL	Srvc	874.50	WILSON THEATER	Movie	150.00
CULLIGAN	Rental	129.36	WINDRIDGE	Supp	63.00
DAKOTA SUPPLY	Supp	2,103.99	WINDSTREAM	Phone	1,375.10
DC COMM	Phone	25.12	ZIEGLER	Supp	551.33
DELUXE ECHOSTAR	Movie	40.00	ZORO TOOLS	Supp	<u>133.81</u>
DENNIS, CAROLYN	DpAp	22.65			
DES MOINES STAMP	Supp	55.15	BY FUND:		
DISPLAYSALES	Supp	51.93	GENERAL		73,558.04
ERICKSON, DARLA	DpAp	58.21	HOTEL/MOTEL TAX		4,500.00
FAREWAY	Lease	1.00	FIRE STATION BLDG		374.89
FARMERS WINN	Lease	1.00	STREET TRUST		125.00
FOCUS	Movie	200.00	CR COMM FIRE		947.51
GAGE, WESLEY	DpAp	14.24	ROAD USE TAX		17,927.87
GEN X CONST	Contract	317,753.15	EMPLOYEE BEN		208.00
GILLESPIE, JESSE	DpAp	15.03	FC TRUST		2,045.00
GILLETTE PEPSI	Concess	233.31	PARK TRUST		1,095.00
GOSCH'S	Srvc	371.00	STREET ASSESSMENT		317,753.15
HODGES, RODNEY	DpAp	80.00	WTR TOWER REHAB		60,400.00
IA ONE CALL	OneCalls	83.70	DNTWN CROSSWALK		117,611.08
KBS HEALTH INS&TAXES	DpAp	67.99	WATER		18,500.33
LIONSGATE	Movie	250.00	WATER DEP		847.35
MCGUIRE TRUST, MARY	DpAp	80.00	SEWER OP		17,509.23
NESS PUMPING	Srvc	1,445.00	CAP IMPROVE		34.27
NE IA MOTORS	Srvc	587.18	YARDWASTE		<u>2,849.89</u>
O'DONNELL INS	Ins	6,134.00			
POSTMASTER	Postage	685.45	Total Expenditures		636,286.61
RIVER CITY FENCE	Srvc	1,095.00	Revenue 11/21-12/4/23		215,761.62
SCHLUTTER, ROBIN	DpAp	80.00			



State of Iowa

Alcoholic Beverages Division

Applicant

NAME OF LEGAL ENTITY	NAME OF BUSINESS(DBA)	BUSINESS		
Howard County Agricultural Society	Mighty Howard County Fair -- Howard County Expo Center	(563) 547-3400		
ADDRESS OF PREMISES	PREMISES SUITE/APT NUMBER	CITY	COUNTY	ZIP
314 West 7th Street Fairgrounds		Cresco	Howard	52136
MAILING ADDRESS	CITY	STATE	ZIP	
P.O. Box 83	Cresco	Iowa	52136	

Contact Person

NAME	PHONE	EMAIL
Thomas Barnes	(563) 547-4996	tbarnes@mhcfair.com

License Information

LICENSE NUMBER	LICENSE/PERMIT TYPE	TERM	STATUS
LC0035094	Class C Retail Alcohol License	12 Month	Submitted to Local Authority

TENTATIVE EFFECTIVE DATE	TENTATIVE EXPIRATION DATE	LAST DAY OF BUSINESS
Jan 1, 2024	Dec 31, 2024	

SUB-PERMITS

Class C Retail Alcohol License



PRIVILEGES

Outdoor Service

Status of Business

BUSINESS TYPE

Corporation

Ownership

• Individual Owners

NAME	CITY	STATE	ZIP	POSITION	% OF OWNERSHIP	U.S. CITIZEN
Mike Walton	Cresco	Iowa	52136	Vice President	0.00	Yes
Thomas Barnes	Cresco	Iowa	52136	Executive Secretary	0.00	Yes
Jim Irvin	Riceville	Iowa	50466	President	0.00	Yes
Dan Ollendick	Cresco	Iowa	52136	Treasurer	0.00	Yes

Insurance Company Information

INSURANCE COMPANY

Markel Insurance Company

POLICY EFFECTIVE DATE

Jan 1, 2024

POLICY EXPIRATION DATE

Jan 1, 2025

DRAM CANCEL DATE

OUTDOOR SERVICE EFFECTIVE DATE

OUTDOOR SERVICE EXPIRATION DATE

**CITY OF CRESCO
CASH & INVESTMENT BY FUND
AS OF NOVEMBER 30, 2023**

	CASH BALANCE	MONEY MKT BALANCE	CD BALANCE	OTHER BANK BALANCE	FUND BALANCE
001 General Fund	30,243.90	726,000.00	800,000.00	-	1,556,243.90
001 General Fund - Theatre	-	-	-	630.40	630.40
001 General Fund - Credit Card Processin	-	-	-	3,500.00	3,500.00
001 General Fund - RAGBRAI	-	-	9,225.73	-	9,225.73
002 General Fund-Hotel/Motel	271.52	26,000.00	4,000.00	-	30,271.52
022 Local Option Tax Project	1,086.02	65,000.00	1,755,000.00	537,264.59	2,358,350.61
060 EV Charging Station	128.75	2,000.00	8,000.00	-	10,128.75
065 Nuisance House Fund	747.09	1,200.00	10,000.00	-	11,947.09
078 Fire Station Building	972.84	3,500.00	-	-	4,472.84
087 Equipment Replace	422.90	1,000.00	7,000.00	-	8,422.90
090 Office/Computer Equip.	645.31	-	21,000.00	-	21,645.31
091 Street Equipment Trust	2,437.04	47,000.00	100,000.00	-	149,437.04
092 Theatre Trust	685.45	19,000.00	50,000.00	-	69,685.45
094 Airport Trust	1,047.31	47,000.00	66,000.00	-	114,047.31
098 Cresco Community Fire	748.97	24,500.00	55,000.00	-	80,248.97
110 Road Use Tax Fund	621.32	312,500.00	376,000.00	-	689,121.32
112 Employee Benefits Trust	2,562.20	385,000.00	580,000.00	-	967,562.20
119 Emergency Fund	647.23	1,000.00	-	17,103.24	18,750.47
160 CIDC/CityRevol.Loan-bus.	787.31	10,000.00	150,000.00	-	160,787.31
162 CUSB Historic Downtown RLF	-	-	-	202,823.86	202,823.86
177 Police Forfeiture Fund	240.13	-	-	-	240.13
183 Equip.Repair-Fitness Ctr	651.81	55,000.00	40,000.00	-	95,651.81
184 City Park Trust	823.86	6,000.00	14,000.00	-	20,823.86
185 Recreation Supply	251.50	4,000.00	5,000.00	-	9,251.50
186 Park Tree Trust	926.82	1,000.00	6,000.00	-	7,926.82
188 Fire Equipment Trust	393.73	7,000.00	70,000.00	-	77,393.73
189 Library Trust	1,203.64	55,000.00	57,000.00	-	113,203.64
200 Debt Service Fund	1,077.48	31,500.00	120,000.00	106,861.90	259,439.38
319 7th St W Assessment Project Fund	649.45	-	-	1,114,876.72	1,115,526.17
322 Scene Shop Project Fund	259.27	-	-	26,540.94	26,800.21
323 Water Tower / ARPA Grant Project	124.98	-	-	43,700.62	43,825.60
324 Downtown Crosswalk Project	480.47	-	-	11,487.65	11,968.12
600 Water Utility Fund	1,593.80	139,500.00	400,000.00	-	541,093.80
601 Water Deposit Trust	918.99	8,000.00	25,000.00	-	33,918.99
602 Water Utility Replacement	633.35	16,000.00	430,000.00	100,618.93	547,252.28
610 MSSU Revenue	1,278.40	71,000.00	340,000.00	260,992.55	673,270.95
612 MSSU Operation/Maint	900.85	-	-	-	900.85
613 MSSU Replacement	790.33	6,000.00	1,050,000.00	149,736.44	1,206,526.77
614 MSSU Rev.Bond Int	720.70	1,000.00	35,000.00	-	36,720.70
620 Cap Imp Water, Sewer, Storm	792.35	9,000.00	30,000.00	-	39,792.35
670 Yard Waste Fund	414.91	13,000.00	75,000.00	-	88,414.91
820 Health Ins Partial Self Fund	-	-	141,000.00	26,338.95	167,338.95
Totals	59,181.98	2,093,700.00	6,829,225.73	2,602,476.79	11,584,584.50
	1%	18%	59%	22%	<u>11,584,584.50</u>

Checking Sweep - Cresco Bank & Trust (operatin	4.46%	59,181.98
Checking - CB&T (credit cards)	0.00%	3,500.00
Theatre Checking (CB&T)	0.00%	630.40
Money Market - Cresco Bank & Trust	4.46%	2,093,700.00
MMKT IPAIT	5.12%	622,677.40
MMKT CUSB	5.15%	1,949,330.04
MMKT Hlth Ins Partial Self Funded	4.46%	26,338.95
CD RAGBRAI - 18 mo - matures 3/15/25 (CB	5.24%	9,225.73
CD Safe-T-Fund-1 yr -matures 11/20/24(CB&T	5.34%	100,000.00
CD - 3 mth - matures 12/7/23 (CB&T)	5.21%	407,000.00
CD - 12 mth - matures 5/19/24 (CUSB)	5.11%	2,660,000.00
CD - 9 mth - matures 7/19/24 (CB&T)	5.33%	2,750,000.00
CD Safe-T-Fund-1 yr -matures 9/7/24(CB&T)	5.24%	41,000.00
CD - 11 mth - matures 8/7/24 (CB&T)	5.24%	<u>862,000.00</u>
Grand Total Cash in Banks		\$ 11,584,584.50

Revenue

PCT OF FISCAL YTD 41.6%

ACCOUNT NUMBER	ACCOUNT TITLE	MTD BALANCE	YTD BALANCE	BUDGET	% RECEIVED
	GENERAL TOTAL	264,605.76	1,702,224.84	3,714,751.00	45.82
	HOTEL/MOTEL TAX TOTAL	9,803.33	16,601.04	25,000.00	66.40
	LOST PROJECT TOTAL	83,701.15	325,233.16	592,800.00	54.86
	EV CHARGING STATION TOTAL	137.42	255.66	1,600.00	15.98
	NUISANCE HOUSE TOTAL	7.88	170.50	8,000.00	2.13
	FIRE STATION BUILDING TOTAL	3,718.11	11,187.02	14,800.00	75.59
	MEDIACOM TOTAL	.00	.00	.00	.00
	EQUIPMENT REPLACEMENT TOTAL	186.08	209.35	12,200.00	1.72
	OFFICE EQUIPMENT TOTAL	208.69	390.59	200.00	195.30
	STREET TRUST TOTAL	5,513.03	34,398.45	192,900.00	17.83
	THEATRE TRUST FUND TOTAL	9,880.28	11,451.62	57,400.00	19.95
	DRUG DOG TOTAL	.00	.00	.00	.00
	AIRPORT TRUST FUND TOTAL	194.49	1,908.09	136,950.00	1.39
	CRESCO COMMUNITY FIRE TOTAL	653.99	43,896.23	93,300.00	47.05
	ROAD USE TAX TOTAL	43,036.66	234,360.14	540,000.00	43.40
	EMPLOYEE BENEFITS TOTAL	34,230.49	348,841.51	657,700.00	53.04
	EMERGENCY FUND TOTAL	1,715.97	18,750.47	37,500.00	50.00
	LOCAL OPTION SALES TAX TOTAL	67,290.05	310,562.92	632,000.00	49.14
	TIF TOTAL	.00	.00	.00	.00
	REVOLVING LOAN TOTAL	4,521.13	15,796.80	37,930.00	41.65
	CUSB HISTORIC DWNTOWN RLF TOTA	854.91	272,823.86	.00	.00
	POLICE FORFEITURE FUND TOTAL	.00	.00	.00	.00
	REHAB HOUSE TOTAL	.00	71,702.12	71,400.00	100.42
	FITNESS CENTER TRUST TOTAL	18,084.01	36,626.92	123,100.00	29.75
	PARK TRUST TOTAL	285.22	2,515.57	100.00	2,515.57
	RECREATION SUPPLY TOTAL	17.21	138.98	4,100.00	3.39
	PARK TREE TRUST TOTAL	7.80	1,501.92	1,240.00	121.12
	FIRE EQUIPMENT TOTAL	1,416.33	2,308.96	206,000.00	1.12
	LIBRARY TRUST TOTAL	485.11	7,322.96	55,150.00	13.28
	DEBT SERVICE TOTAL	27,499.51	253,520.27	480,310.00	52.78
	STREET ASSESSMENT TOTAL	4,701.87	3,436,142.37	3,671,000.00	93.60
	150TH CELEBRATION FUND TOTAL	.00	.00	.00	.00
	RAGBRAI TOTAL	.00	.00	.00	.00
	SCENE SHOP PROJECT TOTAL	112.92	557.32	406,100.00	.14
	WATER TOWER REHAB PROJECT TOTA	184.71	199,029.38	227,900.00	87.33
	DOWNTOWN CROSSWALKS TOTAL	50.36	1,142,313.26	1,250,000.00	91.39
	WATER TOTAL	59,359.03	314,618.40	699,300.00	44.99
	WATER DEPOSIT TOTAL	1,000.00	4,340.00	15,000.00	28.93
	WATER EQUIPMENT REPLACE TOTAL	4,646.88	10,161.82	294,000.00	3.46
	SEWER TOTAL	81,898.55	427,542.63	1,002,100.00	42.66
	SEWER OPERATIONS TOTAL	57,000.00	457,500.00	943,200.00	48.51
	SEWER REPLACEMENT PROJ TOTAL	8,383.55	21,900.13	119,000.00	18.40
	SEWER SINKING TOTAL	908.57	960.24	29,500.00	3.26
	SEWER DEBT SERVICE TOTAL	.00	.00	.00	.00
	PROPRIETARY CAP IMPROVE TOTAL	6,752.63	34,330.50	82,100.00	41.82
	YARDWASTE TOTAL	4,083.74	18,128.46	40,600.00	44.65
	SELF INSURANCE TOTAL	6,963.56	26,195.75	.00	.00
	TOTAL REVENUE BY FUND	814,100.98	9,818,420.21	16,476,231.00	59.59

Expenses

PCT OF FISCAL YTD 41.6%

ACCOUNT NUMBER	ACCOUNT TITLE	MDT BALANCE	YTD BALANCE	BUDGET	% SPENT
	GENERAL TOTAL	271,333.56	1,627,304.49	3,743,000.00	43.48
	HOTEL/MOTEL TAX TOTAL	.00	26,025.00	38,000.00	68.49
	LOST PROJECT TOTAL	92,465.59	93,523.28	524,750.00	17.82
	EV CHARGING STATION TOTAL	27.58	182.71	1,200.00	15.23
	NUISANCE HOUSE TOTAL	722.00	1,117.00	8,000.00	13.96
	FIRE STATION BUILDING TOTAL	342.97	10,173.75	14,800.00	68.74
	EQUIPMENT REPLACEMENT TOTAL	.00	.00	1,000.00	.00
	STREET TRUST TOTAL	.00	16,198.60	324,500.00	4.99
	THEATRE TRUST FUND TOTAL	9,800.59	9,800.59	62,000.00	15.81
	AIRPORT TRUST FUND TOTAL	.00	.00	145,000.00	.00
	CRESCO COMMUNITY FIRE TOTAL	1,882.35	33,030.90	93,300.00	35.40
	ROAD USE TAX TOTAL	40,933.67	270,544.78	629,600.00	42.97
	EMPLOYEE BENEFITS TOTAL	55,210.87	271,421.60	657,700.00	41.27
	EMERGENCY FUND TOTAL	.00	.00	37,500.00	.00
	LOCAL OPTION SALES TAX TOTAL	67,290.05	310,562.92	632,000.00	49.14
	REVOLVING LOAN TOTAL	.00	.00	50,000.00	.00
	CUSB HISTORIC DWNTOWN RLF TOTA	70,000.00	70,000.00	.00	.00
	REHAB HOUSE TOTAL	.00	72,846.72	73,400.00	99.25
	FITNESS CENTER TRUST TOTAL	62,525.04	118,172.55	187,000.00	63.19
	PARK TRUST TOTAL	.00	.00	14,000.00	.00
	RECREATION SUPPLY TOTAL	.00	.00	4,000.00	.00
	PARK TREE TRUST TOTAL	.00	1,785.00	2,000.00	89.25
	FIRE EQUIPMENT TOTAL	.00	.00	209,500.00	.00
	LIBRARY TRUST TOTAL	7,657.60	9,259.60	66,850.00	13.85
	DEBT SERVICE TOTAL	104,424.31	105,174.31	539,330.00	19.50
	STREET ASSESSMENT TOTAL	287,866.53	2,320,759.08	3,770,700.00	61.55
	SCENE SHOP PROJECT TOTAL	.00	2,972.92	662,000.00	.45
	WATER TOWER REHAB PROJECT TOTA	33,725.50	611,236.82	683,900.00	89.38
	DOWNTOWN CROSSWALKS TOTAL	143,734.33	1,137,889.62	1,334,400.00	85.27
	WATER TOTAL	39,318.91	239,860.63	835,800.00	28.70
	WATER DEPOSIT TOTAL	786.70	5,013.82	15,000.00	33.43
	WATER EQUIPMENT REPLACE TOTAL	.00	10,750.26	258,000.00	4.17
	SEWER TOTAL	57,000.00	457,500.00	1,085,200.00	42.16
	SEWER OPERATIONS TOTAL	56,462.25	457,668.18	943,200.00	48.52
	SEWER REPLACEMENT PROJ TOTAL	11,740.37	56,002.15	93,000.00	60.22
	SEWER SINKING TOTAL	1,933.75	1,933.75	29,500.00	6.56
	PROPRIETARY CAP IMPROVE TOTAL	210.32	1,112.17	1,900.00	58.54
	YARDWASTE TOTAL	4,113.13	10,628.17	36,200.00	29.36
	SELF INSURANCE TOTAL	1,043.03	17,331.48	.00	.00
	TOTAL EXPENSES BY FUND	1,422,551.00	8,377,782.85	17,807,230.00	47.05

Downtown Crosswalk Reconstruction Project

Interest Rate – We need to set the interest rate to be charged by Howard County Treasurer on the assessments on the Downtown Crosswalk Reconstruction project that are attached to property taxes. After we accept the project, I will send out letters giving homeowners 30 days to pay the assessment with no interest accrued. After 30 days, we assess them to the property taxes. At this point, interest will accrue from the date we accept the project. All payments will then be collected by the Treasurer and sent to the City with our property tax payments.

We are able to charge an interest rate up to 9%. For the previous assessment projects, we had set the rate at 1% higher than the interest rate we are paying on the bond for that project:

In 2012 and 2013 for the 1st Ave and 2nd Ave projects, we charged 4.75%.

In 2016 for the Granger Road project, we charged 4.375%.

In 2020 for the 2nd St E project, we charged 3.28%.

The new bond that we are using to pay for the Downtown Crosswalk Reconstruction Project and the 7th Street W Reconstruction Project is charging us an interest rate of 4.1%.

Suggestion: Set the rate at 5.1%