

**TO: MAYOR AND CITY COUNCIL**  
**FROM: LANELL ENDRES, ASSISTANT CITY ADMINISTRATOR**  
**SUBJECT: FINANCING OPTIONS FOR TWO PROJECTS-UPDATE**  
**DATE: JULY 1, 2014**

**BACKGROUND**

The City Council has been discussing two improvement projects that we are planning this summer. The 318<sup>th</sup> Street project for the construction and paving of the street has been approved and the 2<sup>nd</sup> Street SW project is moving forward in two different components (water project and street project).

Staff has been reviewing the financing options for these projects which currently total an estimated \$340,000. We are still in discussion with our financial advisor to make sure we propose the best option to the Council. We plan to have a recommendation to you at the July 15 Council meeting. No action is being requested at this time.