

# City of Platte City

**APRIL 8, 2008 GENERAL ELECTION**

## **BALLOT QUESTION FACT SHEET**

**Shall Platte City, Missouri issue its water and sewerage system revenue bonds in the amount of \$4,500,000 for the purpose of extending and improving the water and sewerage system, the cost of operation and maintenance of said water and sewerage system and the principal of and interest on said revenue bonds to be payable solely from the revenues derived by the City from the operation of its water and sewerage system, including all future improvements and extensions thereto?**

The Board of Aldermen have taken the initiative to place a water and sewer revenue bond question on the ballot, as they feel it is a proactive approach to funding water and sewer improvements for our communities future. Water and Sewer utility revenues will repay the principal and interest on the \$4.5 Million in Revenue Bonds. Bond proceeds will be used to fund roughly half of the cost of certain water and sewer system expansions. Developers will be responsible for the other half. Issuance of these bonds is not anticipated to increase the combined water and sewer user rate. The Ballot question requires a simple majority (51%) in order to pass.

### **Water and Sewer Improvement Summary**

With citizen support of the Revenue Bond Ballot issue, the City will be able to participate with developers in funding specific water and sewer related improvements. The list of projects below are the specific projects identified in the City's water and sewer master plans which would be funded in part with the \$4.5 million of revenue bonds.

Project #	Location	Description	Estimated Project Cost	Funding Source			
				Revenue Bonds	Water Reserves	Sewer Reserves	Developer Funds
1	Area A4: east of Running Horse Rd	10" Gravity Sewers	226,188	22,000			204,188
2	Various Locations	Manhole Rehabilitation	80,000			80,000	
3	Various Locations	Fire Hydrant Replacements	45,000		45,000		
4	Area A4: East of Running Horse Rd	12" Water Main	477,344	50,000			427,344
5	Area A1: South from existing 18" along Platte River	10" and 12" Gravity Sewers	636,000	76,000			560,000
6	Area A2: 136 <sup>th</sup> and N Hwy	8" & 10" gravity sewer, 6" Force main & pump station	468,563	145,000			323,563
7	Standpipe Water Tank	Repaint Exterior of Tank	200,000		200,000		
8	Area B2: Crossing under I-29	Microtunnelling under I-29 for 8" gravity sewer	457,031	457,031			
9	Area B2: Crossing under I-29	Microtunnelling under I-29 for 12" water line	457,031	457,031			
10	Area B2: along & south of Highway 92	12" water main	507,813	50,000			457,813
11	Area B2: North of Highway 92	16" & 12" water mains	547,656	58,500			489,156
12	Area B3: HH Highway east of I-29	New Waste Water Treatment Plant-.25MGD capacity	1,300,000	1,300,000			
13	Area B3: HH Highway east of I-29	12" & 15" gravity sewers	580,125	114,000			466,125
14	Area B3: HH Highway east of I-29	12" water line	1,489,313	141,000			1,348,313
15	Area B1: HH Highway east of I-29	LSB1 Pump Station & 6" Force Main	323,375	90,500			232,875
16	Area B1, B2, B3, & B4: area east of I-29	1.1mg Standpipe	1,350,000	1,350,000			
17	Area B4: HH Highway east of I-20	LSB4 Pump Station & 8" Force Main	436,275	242,144			194,131
	<b>TOTAL</b>		<b>9,581,713</b>	<b>4,553,207</b>	<b>245,000</b>	<b>80,000</b>	<b>4,703,507</b>

Issuance of the bonds and construction of the projects will be dependant upon the timing of new developments. The decision to move forward with projects will also be influenced by the water and sewer revenue generating potential presented by a project. The City intends to invest in projects that will pay back our investment in the shortest time. These improvements will benefit area's currently inside the City limits, and would be available to properties annexed into the City in the future.