



**Capital
Improvement/Bond
Proposal**



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TO: Mayor and City Councilmembers

FROM: Lance Howerton, City Manager 

SUBJECT: Bond program meeting

DATE: May 30, 2014

At the most recent budget workshop in June of 2013, the City Council received information that the City's bonded indebtedness for both the General Fund and Water/Sewer Fund is "paid off" as of the end of fiscal year 2016 (September 30, 2016). With being the case, the City may wish to consider issuing new debt to fund a series of capital projects. In the General Fund this would include streets, drainage, park improvements, library facility upgrades and other City facility improvements. As to the Water/Sewer Fund, these projects would generally include improvements to the water distribution and sewer collections system, such as line replacements, upgrades and extensions.

Given this opportunity, the Mayor has scheduled a meeting for the Council to discuss this matter on Thursday, June 26, 2014 at 6 p.m. in the Council Chambers. At that meeting staff will provide information as to potential bond projects, how the bond financing would be carried out, and a proposed schedule to proceed with a possible bond issuance. Please leave this date open on your calendars as this will be the initial discussion of a very important matter that should have positive implications for our community going forward.

If you should have any questions concerning this, please contact me.

**PRINCIPAL AND INTEREST REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2011 (2.00% - 3.00%)**

YEAR ENDING SEPT 30	INTEREST		PRINCIPAL February 1	GENERAL FUND REQUIREMENTS	WATER FUND REQUIREMENTS	TOTAL REQUIREMENTS
	February 1	August 1				
2015	\$13,125	\$3,225	\$660,000	\$263,972	\$412,378	\$676,350
2016	\$3,225	\$0	\$215,000	\$85,154	\$133,071	\$218,225
	\$16,350	\$3,225	\$875,000	\$349,126	\$545,449	\$894,575

DATE OF SALE: 05/05/2011 05/05/2011

PAYING AGENT/REGISTRAR: WELLS FARGO BANK, N.A.

AMOUNT AUTHORIZED AND ISSUED: \$5,355,000

PURPOSE:

To refund General Obligation Refunding & Improvement Bonds, Series 2002; Series 2002, Series 2002-A, and Series 2003 Revenue Refunding E
The Water Fund Requirements will be budgeted for transfer to the General Fund for its share of the debt service on the Series 2011 Bonds.

**PRINCIPAL AND INTEREST REQUIREMENTS
LIMITED TAX NOTES
SERIES 2011 (1.00% - 3.00%)**

YEAR ENDING SEPT 30	INTEREST		PRINCIPAL February 1	TOTAL REQUIREMENTS
	February 1	August 1		
2015	\$2,325	\$1,200	\$75,000	\$78,525
2016	\$1,200	\$0	\$80,000	\$81,200
	\$3,525	\$1,200	\$155,000	\$159,725

DATE OF SALE: 05/05/2011

PAYING AGENT/REGISTRAR: WELLS FARGO BANK, N.A.

AMOUNT OF ORIGINAL ISSUE: \$375,000

PURPOSE:

Purchase a new Pumper Truck for the Fire Department, and pay costs of issuance.

**Capital
Improvement/Bond
Program
Projects**

**City of Mineral Wells
- Capital Improvement/Bond Program -
2016**

Project Summary

General Fund

- Streets and Drainage (New Paving)	\$15,262,400
- Parks and Recreation	\$21,210,000
- Public Safety	\$ 8,420,500
- Boyce Ditto Public Library	\$ 3,335,000
- City Hall	\$ 3,250,000
- Woodland Park Cemetery	\$ 525,000
- Miscellaneous Projects	\$ 2,200,000
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TOTAL	\$54,202,900

Water/Sewer Fund

- Street Project related Upgrades/Replacements	\$ 6,269,900*
- Other Water/Sewer Infrastructure Projects	\$ 9,668,000
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TOTAL	\$15,937,900

*Variable based upon projects selected

Project Summary Sheet
Street/Drainage/Utilities

Southwest

Street Project New Paving	\$2,368,000
Street Maintenance	\$ 22,900
Street Projects In-House	\$ 194,000
Utility Projects	\$2,243,000
Drainage Projects	\$ 600,000
Major Utility Infrastructure	\$ 416,000
Total	<u>\$5,843,900</u>

Northwest

Street Projects New Paving	\$2,309,900
Street Maintenance	\$ 233,000
Street Projects In-House	\$ 335,300
Utility Projects	\$2,403,600
Major Utility Infrastructure	\$2,027,000
Total	<u>\$7,308,800</u>

Northeast

Street Projects New Paving	\$ 4,493,900
Street Maintenance	\$ 80,900
Street Projects In-House	\$ 455,800
Utility Projects	\$ 921,600
Major Utility Infrastructure	\$ 2,278,000
Total	<u>\$ 8,230,200</u>

Southeast

Street Projects New Paving	\$5,452,600
Street Maintenance	\$ 397,200
Street Projects In-House	\$ 231,800
Utility Projects	\$ 701,700
Drainage Projects	\$ 38,000
Major Utility Infrastructure	\$ 4,947,000
Total	<u>\$11,768,300</u>

Southwest/Northwest/Northeast/Southeast	Total	\$33,151,200
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SOUTHWEST

Street Projects New Paving

1. S.W. 4 th Ave. from S.W. 1 st Street to S.W. 11 th Street		\$453,600
2. S.W. 4 th Ave. from W. Hubbard to S.W. 1 st Street		\$ 67,500
3. S.W. 5 th Ave. from S.W. 16 th Street to S.W. 25 th Street		\$363,000
4. S.W. 10 th Street from S.W. 5 th Ave. to S.W. 13 th Street		\$309,600
5. S.W. 5 th Ave. from W. Hubbard to S.W. 1 st Street		\$ 61,000
6. S.W. 6 th Ave. from W. Hubbard to S.W. 1 st Street		\$ 62,500
7. S.W. 7 th Ave. from W. Hubbard to S.W. 1 st Street		\$ 58,000
8. S.W. 8 th Ave. from W. Hubbard to S.W. 1 st Street		\$ 56,500
9. S.W. 11 th Ave. from W. Hubbard to S.W. 1 st Street		\$ 79,500
10. S.W. 3 rd Ave. from W. Hubbard to S.W. 1 st Street		\$ 39,100
11. S.W. 2 nd Ave. from W. Hubbard to S.W. 1 st Street	West side	\$ 22,500
	East side	\$ 31,700
12. S.W. 25 th Street from Hwy. 281 south to S.W. 5 th Ave		\$277,900
13. S.W. 15 th Street from S. Oak to S.W. 5 th Ave.		\$182,600
14. S.W. 3 rd Ave. from S.W. 1 st Street to S.W. 11 th Street		\$303,000
	Total	<u>\$2,368,000</u>

Street Maintenance

1. S.W. 5 th Ave. from S.W. 1 st Street to S.W. 16 th Street	\$ 19,200	
2. S.W. 25 th Ave. from Hwy 180 to Hospital	\$ 3,700	
	Total	<u>\$ 22,900</u>

Street Projects-In House Elmhurst Addition

1. S.W. 11 th Ave. from S.W. 10 th Street to S.W. 16 th Street	\$ 44,600	
2. S.W. 12 th Ave. from S.W. 10 th Street to S.W. 16 th Street	\$ 45,900	
3. S.W. 12 th Street from S.W. 11 th Ave. to S.W. 12 th Ave.	\$ 9,200	
4. S.W. 13 th Street from S.W. 11 th Ave. to S.W. 12 th Ave.	\$ 9,200	
5. S.W. 14 th Street from S.W. 11 th Ave. to S.W. 12 th Ave.	\$ 4,600	
6. S.W. 15 th Street from S.W. 11 th Ave. to S.W. 12 th Ave.	\$ 4,000	
7. S.W. 10 th Street from S.W. 13 th Ave. to Ferguson	\$ 76,500	
	Total	<u>\$194,000</u>

Southwest Utility Projects

1. S.W. 4 th Ave. from S.W. 1 st Street to S.W. 11 th Street	\$765,000	
2. S.W. 4 th Ave. from W. Hubbard to S.W. 1 st Street	\$125,000	
3. S.W. 5 th Ave. from S.W. 16 th Street S.W. 25 th Street	\$728,000	
4. S.W. 5 th Ave. from W. Hubbard to S.W. 1 st Street	\$105,000	
5. S.W. 8 th Ave. from W. Hubbard to S.W. 1 st Street	\$105,000	
6. S.W. 10 th Street from S.W. 5 th Ave. to S.W. 13 th Ave.	\$415,000	
	Total	<u>\$2,243,000</u>

**Southwest
Drainage Project**

1.	Canal repair / Canal extension from Hwy 281 to S.W. 25 th Street (Preparation and Layout work done by city forces)	\$600,000
	Total	<u>\$600,000</u>

Southwest Streets /Drainage / Utility Projects	Total	\$5,427,900
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NORTHWEST

Street Projects New Paving

1. Crestwood from N.W. 15 th Street to N.W 17 th Street	\$ 58,400
2. N.W. 15 th Street from N.W. 4 th Ave. to N.W. 6 th Ave.	\$125,500
3. N.W. 17 th Street from N.W. 5 th Ave. to N.W. 7 th Ave.	\$ 87,000
4. N.W. 13 th Street from N.W. 5 th Ave. to N.W. 7 th Ave.	\$110,000
5. N.W. 5 th Ave. from N.W. 13 th Street to N.W. 23 rd Street	\$313,000
6. Lynn Lane from N.W. 23 rd Street to N.W. 25 th Street	\$ 89,500
7. Preston Place from N.W. 5 th Ave. to End	\$103,500
8. N.W. 6 th Ave. from N.W. 10 th Street to N.W. 17 th Street	\$ 97,500
9. N.W. 10 th Street from N. Oak to N.W. 4 th Ave	\$115,000
10. Mesquite Street from Hwy. 180 west to Alamo Street	\$290,300
11. Travis Drive from Hwy. 180 west to Alamo Street	\$349,500
12. Holly Hill Road from Hwy. 180 west to Alamo	\$296,500
13. N.W. 10 th Street from 7 th Ave. to End	\$124,600
14. N.W. 11 th Street from N.W. 7 th Ave. to End	\$149,600
Total	\$2,309,900

Street Maintenance

1. N.W. 23 rd Street from Hwy. 281 to N.W. 5 th Ave.	\$ 5,500	
2. N.W. 10 th Street from N.W. 4 th Ave to End	\$ 8,100	
3. N. Oak from N.W. 23 rd Street to Union Hill	\$ 13,300	
4. N.W 4 th Ave. from W. Hubbard to N.W. 23 rd Street (Base Failure and Overlay)	\$153,000	
Western Hills	5. Alamo Street from Travis Drive to Holly Hill Road	\$ 8,600
	6. Cactus Street from Travis Drive to Holly Hill Road	\$ 7,900
	7. Austin Street from Cactus to Alamo	\$ 4,200
	8. Cedar Street from Cactus to Alamo	\$ 3,700
	9. Fair Oaks Road from Cactus to Alamo	\$ 2,500
	10. Greenbriar Street from Cactus to Alamo	\$ 3,600
	11. San Jacinto Street from Cactus to Alamo	\$ 4,400
Parkview	12. N.W. 33 rd Street from N. Oak to N.W. 4 th Ave.	\$ 4,900
	13. N.W. 32 nd Street from N. Oak to N.W. 4 th Ave.	\$ 4,000
	14. N.W. 31 st Street from N. Oak to N.W. 4 th Ave.	\$ 3,800
	15. N.W. 4 th Ave from N.W. 31 st Street to N.W. 33 rd Street.	\$ 2,200
	16. Ann Lane from N.W. 4 th Ave. to Lynn Lane	\$ 1,800
	17. Kingwood from N.W. 5 th Ave to 6 th Ave.	\$ 1,500
Total	\$233,000	

Street Projects-In House

1. N.W. 3 rd Ave from W. Hubbard to N.W 25 th Street	\$170,500
2. N.W. 2 nd Ave. from W. Hubbard to N.W. 6 th Street\West side	\$ 23,000
	East side
	\$ 23,000
3. N.W. 5 th Ave. from W. Hubbard to N.W. 10 th Street	\$ 72,800
4. N.W. 25 th Street from N. Oak to Lynn Lane	\$ 46,000
Total	\$335,300

**Northwest
Utility Projects**

1. Crestwood from N.W. 15 th Street to N.W 17 th Street	\$170,600
2. N.W. 15 th Street from N.W. 5 th Ave. to N.W 6 th Ave.	\$164,000
3. NW. 17 th Street from N.W. 5 th Ave. to N.W. 6 th Ave.	\$107,500
4. N.W. 5 th Ave. from N.W. 13 th Street to N.W. 23 rd Street	\$650,500
5. Lynn Lane from N.W. 23 rd Street to N.W. 25 th Street	\$102,000
6. Preston Place from N.W. 5 th Ave to End	\$131,000
7. N.W. 6 th Ave. from N.W. 10 th Street to N.W. 17 th Street	\$550,000
8. N.W. 3 rd Ave. from W. Hubbard to N.W. 25 th Street	\$170,000
9. N.W. 10 th Street from N.W. 7 th Ave. to End	\$165,000
10. N.W. 11 th Street from N.W. 7 th Ave. to End	\$193,000
Total	<u>\$2,403,600</u>

Northwest Street & Utility Project	Total	\$5,281,80
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NORTHEAST

Street Projects New Paving

1. N.E. Loop Project from Pasadena Blvd. to FM 1821	\$1,608,500
2. Hood Road from Washington to Grant	\$1,094,000
3. Grant Road from Hood to Lee Road	\$ 635,800
4. Lee Road from Grant to Washington	\$ 841,500
5. N.E. 10 th Street from N. Oak to N.E. 5 th Ave.	\$ 198,600
6. N.E. 6 th Ave. from E. Hubbard to N.E. 9 th Street	\$ 115,500
Total	<u>\$4,493,900</u>

Street Maintenance

1. Ellis White Road from FM 1821 to Lee Road	\$ 35,100
2. Holiday Hills Estates(Holiday Hills Dr.,Belair,Shadowview,Wimbleton)	\$ 25,000
3. N.E. 40 th Ave. from Hwy 180 E. to N.E. 7 th Street	\$ 6,800
4. N.E. 39 th Ave. from N.E. 4 th Street to N.E. 7 th Street	\$ 2,600
5. N.E. 4 th Street from N.E.39 th Ave. to N.E. 43 rd Ave.	\$ 3,700
6. N.E. 5 th Street from N.E. 40 th Ave. to N.E. 43 rd Ave.	\$ 3,100
7. N.E. 7 th Street from N.E. 39 th Ave. to End	\$ 3,100
8. N.E. 43 rd Ave from N.E. 4 th Street to N.E. 5 th Street	\$ 1,500
Total	<u>\$ 80,900</u>

Street Projects-In House

1. Ram Blvd. from FM 1821 to End	\$165,700
2. Ridgecrest Drive from N.E. 23 rd Street to End	\$ 12,100
3. Buckskin Road from N.E. 23 rd Street to End	\$ 19,700
4. Windmill Road from N.E. 23 rd Street to End	\$ 20,700
5. Longhorn Road from N.E. 23 rd Street to End	\$ 18,700
6. Stagecoach Road from N.E. 23 rd Street to End	\$ 20,800
7. N.E. 7 th Ave. from E. Hubbard to N.E. 6 th Ave.	\$ 54,500
8. N.E. 4 th Ave. from N.E. 11 th Street to End	\$ 8,000
9. N.E. 5 th Ave. from N.E. 7 th Street to N.E. 10 th Street	\$ 21,000
10. N.E. 1 st Street from N. Oak to N.E. 9 th Street	\$ 63,000
11. N.E. 2 nd Street from N.E. 4 th Ave. to N.E. 9 th Ave.	\$ 17,600
12. N.E. 3 rd Street from N. Oak to N.E. 9 th Street	\$ 34,000
Total	<u>\$455,800</u>

Northeast Utility Projects

1. N.E. 7 th Ave. from E, Hubbard to N.E. 6 th Street	\$465,600
2. New N.E. 12 th Street associated with N.E. Loop Pasadena to FM 1821	\$456,000
Total	<u>\$921,600</u>

Northeast Street & Utility Project **Total** **\$5,952,200**

SOUTHEAST

Street Projects New Paving

1. MH 379 From S.E. 14 th Ave. to Airport Road	\$1,272,000
2. S.E. 12 th Street from S.E. 16 th Ave. to S.E. 22 nd Ave.	\$501,500
3. S.E. 16 th Street from S.E. 14 th Ave. to S.E. 25 th Ave.	\$594,800
4. S.E. Lamar Street from S.E. 16 th Ave. to S.E. 11 th Street	\$ 98,700
5. S.E. Goodwin Drive from S.E. 16 th Ave. to S.E. 11 th Street	\$ 79,500
6. S.E. 11 th Street from S.E. 16 th Ave. to S.E. 22 nd Ave.	\$280,600
7. S.E. 9 th Ave. from E. Hubbard to S.E. 1 st Street	\$ 52,500
8. S.E. 11 th Ave. from E. Hubbard to S.E. 1 st Street	\$ 40,500
9. S.E. 7 th Ave. from E. Hubbard to S.E. 1 st Street	\$ 55,000
10. S.E. 10 th Ave. from E. Hubbard to S.E. 1 st Street	\$ 56,000
11. S.E. 6 th Ave. from E. Hubbard to S.E. 1 st Street	\$ 55,500
12. S.E. 16 th Ave. from MLK Street. to S.E. 16 th Street	\$566,500
13. S.E. 19 th Ave. from S.E. 12 th Street to S.E. 16 th Street	\$226,000
14. S.E. 4 th Ave. from S.E. 15 th Street to MH 379	\$478,000
15. S.E. 6 th Ave from S.E. 17 th Street to S.E. 22 nd Street	\$182,500
16. N. Murco from S. Murco to Garrett Morris Pkwy	\$234,500
17. S.E. 26 th Ave. from S.E. 4 th Street to S.E. 6 th Street	\$103,500
18. S.E. 27 th Ave. from S.E. 4 th Street to S.E. 6 th Street	\$ 91,000
19. S.E. 28 th Ave. from S.E. 5 th Street to N. Murco	\$ 69,500
20. S.E. 5 th Street from S.E. 28 th Ave. to Garrett Morris Pkwy.	\$ 87,000
21. S.E. 6 th Street from S.E. 25 th Ave. to S.E. 5 th Street	\$245,000
22. S.E. 4 th Street from S.E. 25 th Ave. to S.E. 27 th Ave.	\$ 82,500
Total	<u>\$5,452,600</u>

Street Maintenance

1. S.E. 25 th Ave. from Hwy. 180 East to MH. 379	\$ 56,100
2. S.E. 6 th Ave. from S.E. 1 st Street to MH. 379	\$ 34,800
3. S.E. Industrial Pkwy.	\$ 9,100
4. S.E. Tradeway from Industrial Pkwy. To End	\$ 10,800
5. S.E. 12 th Ave. from E. Hubbard to S.E. MLK Street	\$ 8,200
6. S. Murco from S.E. 25 th Ave. to Garrett Morris Pkwy.	\$ 7,300
7. S.E. 22 nd Ave. from MLK Street. to S.E. 16 th Street	\$ 18,600
8. MLK Street. from S. Oak to S.E. 25 th Ave. (Base Failure and Overlay)	\$189,000
9. S.E. 10 th Street from S.E. 22 nd Ave to S.E. 25 th Ave.	\$ 3,900
10. S.E. 11 th Street from S.E. 22 nd Ave. to S.E. 25 th Ave.	\$ 3,900
11. S.E. 12 th Street from S.E. 22 nd Ave. to S.E. 25 th Ave.	\$ 2,800
12. S.E. 13 th Street from S.E. 24 th Ave. to S.E. 25 th Ave.	\$ 1,400
13. S.E. 14 th Street from S.E. 24 th Ave to S.E. 25 th Ave.	\$ 1,800
14. S.E. 15 th Street from S.E. 24 th Ave. to S.E. 25 th Ave.	\$ 1,600
15. Baylor Street from S.E. 24 th Ave to S.E. 25 th Ave.	\$ 1,700
16. S.E. 13 th Street from S.E. 16 th Ave. to S.E. 19 th Ave.	\$ 4,500
17. S.E. 14 th Street from S.E. 16 th Ave. to S.E. 19 th Ave.	\$ 4,800
18. S.E. 15 th Street from S.E. 16 th Ave. to S.E. 19 th Ave.	\$ 5,000
19. S.E. 22 nd Ave. from S.E. 16 th Street to S.E. 21 st Street	\$ 6,400
20. S.E. 23 rd Ave. from S.E. 12 th Street to S.E. 21 st Street	\$ 12,700
21. S.E. 24 th Ave. from S.E. 12 th Street to S.E. 21 st Street	\$ 4,600
22. S.E. 25 th Ave. from S.E. 16 th Street to S.E. 21 st Street	\$ 4,500

23. S.E. 26 th Ave. from S.E. 16 th Street to S.E. 21 st Street	\$ 3,700
Total	<u>\$397,200</u>

Street Projects-In House

1. S.E. 2 nd Street from Lincoln to S.E. 25 th Ave.	\$ 19,500
2. S.E. 3 rd Street from Hwy. 281 (S. Oak) to S.E. 9 th Ave.	\$105,600
3. S.E. 1 st Ave. from S.E. 1 st to S.E. 3 rd Street \$ 28,000	
4. S.E. 2 nd Ave. from S.E. 1 st Street to S.E. 3 rd Street	\$ 18,500
5. S.E. 3 rd Ave. from S.E. 1 st Street to S.E. 3 rd Street	\$ 17,500
6. S.E. 4 th Ave. from S.E. 1 st Street to S.E. 3 rd Street	\$ 14,000
7. S.E. 5 th Ave. from S.E. 1 st Street to S.E. 3 rd Street	\$ 15,800
8. S.E. 7 th Ave. from S.E. 1 st Street to S.E. 3 rd Street	\$ 12,900
Total	<u>\$231,800</u>

Southeast Utility Projects

1. S.E. 16 th Street from S.E. 22 nd Ave. to S.E. 25 th Ave.	\$ 111,500
2. S.E. 12 th Street from S.E. 16 th Ave. to S.E. 22 nd Ave. \$	15,000
3. S.E. 3 rd Street from Hwy 281(S. Oak) to S.E. 9 th Ave.	\$ 243,000
4. S.E. 5 th Ave. from S.E. 1 st Street to S.E. 3 rd Street	\$ 44,000
5. S.E. 7 th Ave. from S.E. 1 st Street to S.E. 3 rd Street	\$ 43,500
6. S.E. 9 th Ave. from E. Hubbard to S.E. 1 st Street	\$ 124,700
7. S.E. 11 th Ave. from E. Hubbard to S.E. 1 st Street	\$ 120,000
Total	<u>\$701,700</u>

Southeast Drainage Project

1. Canal spot repair from S.E. 2 nd Ave. to Martin Luther King Jr. Street (Preparation and Layout work done by city forces)	\$ 38,000
Total	<u>\$ 38,000</u>

Southeast Streets/Drainage/Utility Projects	Total	\$6,821,300
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Major Infrastructure Utility Projects

Southwest Area

1. S.W. 3 rd Ave (12" water main) from S.W. 2 nd Street to S.W. 8 th Street.	\$255,000
2. S.W. 2 nd Street (12" water main) from S.W. 2 nd Ave. to S.W. 3 rd Ave.	\$ 29,000
3. S.W. 3 rd Ave. (8" water main) from S.W. 8 th Street to S.W. 12 th Street.	\$132,000
Total	<u>\$416,000</u>

Northwest Area

1. Hwy 180 west (16" water main) from S.W. 26 th Ave. to Gene Lee Road	\$1,080,000
2. N. Keller (8" water main) from Hwy 180 west to Hideaway Acres	\$ 353,500
3. Gene Lee Road (8" water main) from 180 west to Hideaway Acres	\$ 353,500
4. Hideaway Acres (6" water Main) from N. Keller to Gene Lee Road	\$ 240,000
Total	<u>\$2,027,000</u>

Northeast Area

1. Lee Road (12" water main) from Ross to Ellis White	\$ 689,000
2. Ellis White (12" water main) from Lee Road to 3000 feet west	\$ 390,000
3. Ellis White (Lift Station & Force main) from Lee Road to 1500 feet west	\$ 393,000
4. Hood Road (8" water main) from Shaw to Wagner	\$ 806,000
Total	<u>\$2,278,000</u>

Southeast Area

1. MH 379 (16" water main) from S.E. 4 th Ave. to FM 1195	\$1,741,300
2. FM 1195 (16" water main).from FM 1821 to Hwy. 180 east	\$ 975,000
3. Garrett Morris Pkwy.(16" water main) from FM 1821 to S. Murco	\$ 650,000
4. Garrett Morris Pkwy.(8" sewer main) from FM 1821 to S. Murco	\$ 610,000
5. Sewer Lift Station/ Force Main @ MH 379 and Garrett Morris Pkwy.	\$ 786,000
6. S.E. 8 th Street (8" water main) from S. Oak to S.E. 6 th Ave.	\$ 184,700
Total	<u>\$4,947,000</u>

Major Utility Infrastructure	Total	\$9,668,000
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Parks and Recreation Department

-Capital Projects-

Gym Improvements/upgrades

Install HVAC	\$200,000
Replace exterior doors/frames	\$25,000
Replace windows	\$100,000
Misc. interior renovation	\$100,000

\$425,000

Activity Center Improvements/upgrades

Replace lighting	\$50,000
Replace exterior doors	\$25,000
Replace windows	\$25,000
Misc. interior renovation	\$50,000

\$150,000

West Park Improvements

Splash Pad (1,200 sq. ft.)	\$175,000
Pavilion adjoining Aquatics Center	\$90,000
Restroom at front of Park	\$80,000
8 ft. concrete walking trail (1 mile)	\$100,000
Pedestrian bridge	\$150,000
Creek improvements/erosion control	\$150,000
Pavilion at front of Park	\$75,000
Play equipment upgrade	\$80,000
Covered swimming pool	\$400,000
Additional parking	\$200,000

\$1,500,000

SE Park Improvements

New play structure	\$100,000
Basketball court repairs	\$35,000

\$135,000

Construct Recreation/Activity Center

Initial estimated construction cost	\$14,000,000
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Recreation Fields Complex

Construct multiuse recreation fields facility	\$4,500,000
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Pollard/Lions Park development

Construct improvements at Pollard/Lion's Park	\$500,000
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TOTAL: \$21,210,000

Public Safety

- Public Safety/Municipal Court Building
27,735 sq. ft. @ \$300 per sq. ft. - \$8,020,500
(TIF/Court Technology Fund)
- Emergency Warning Sirens
\$400,000

TOTAL \$8,420,500

Boyce Ditto Public Library Renovation/Expansion

- Phase 1 (Renovation/Entrance Upgrade) \$1,118,000
- Phase 2 (Expand meeting rooms/Children's Area) \$ 498,000
- Phase 3 (Add new wing to Library) \$1,719,000

TOTAL \$3,335,000

City Hall

- Construct 13,000 sq. ft. facility @\$250 per sq. ft. - \$3,250,000
(TIF)

Woodland Park Cemetery

- Wrought iron fencing/gates (2,500 lf) \$200,000
- Repair WPA era rock chapel \$100,000
- Construct office/restroom facility \$ 75,000
- Construct cremation niche (300 spaces) \$150,000

TOTAL \$525,000

Miscellaneous Projects

- Renovate North Oak Community Center \$1,000,000
(TIF/HOT)
- Renovate Old High School \$1,000,000
(TIF/HOT)
- Signalize Intersection SE 25th Avenue @ S. Murco/MLK \$ 200,000

TOTAL - \$2,200,000

Water/Sewer Fund Projects

- Summary -

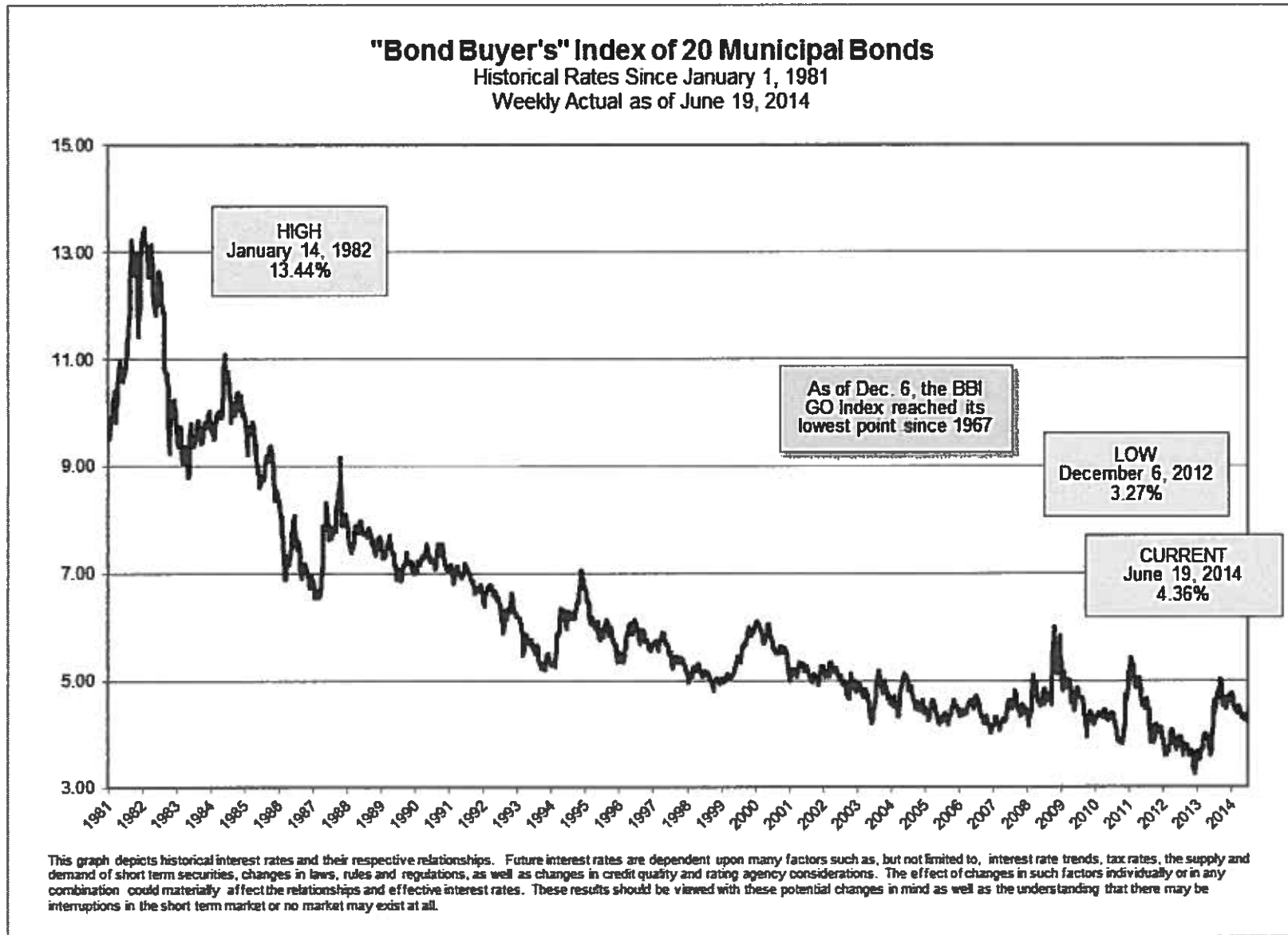
Southwest Area		
Utility Projects (Streets)		\$2,243,000
Major infrastructure		\$ 416,000
	TOTAL	<u>\$2,659,000</u>
Northwest Area		
Utility Projects (Streets)		\$2,403,600
Major Infrastructure		\$2,027,000
	TOTAL	<u>\$4,430,600</u>
Northeast Area		
Utility Projects (Streets)		\$ 921,600
Major Infrastructure		\$2,278,000
	TOTAL	<u>\$3,199,600</u>
Southeast Area		
Utility Projects (Streets)		\$ 701,700
Major Infrastructure		\$4,947,000
	TOTAL	<u>\$5,648,700</u>
	TOTAL/ALL PROJECTS	\$15,937,900

Bond Program Financing Options

Voter Authorized Bond Election

- Voter Approval is required to sell General Obligation Bonds
- City would call a General Obligation Bond Election to be held on the general election day in May 2016
- Bonds, if authorized, would be repaid from a property tax to be levied against all property in Mineral Wells

Historically Low Interest Rates



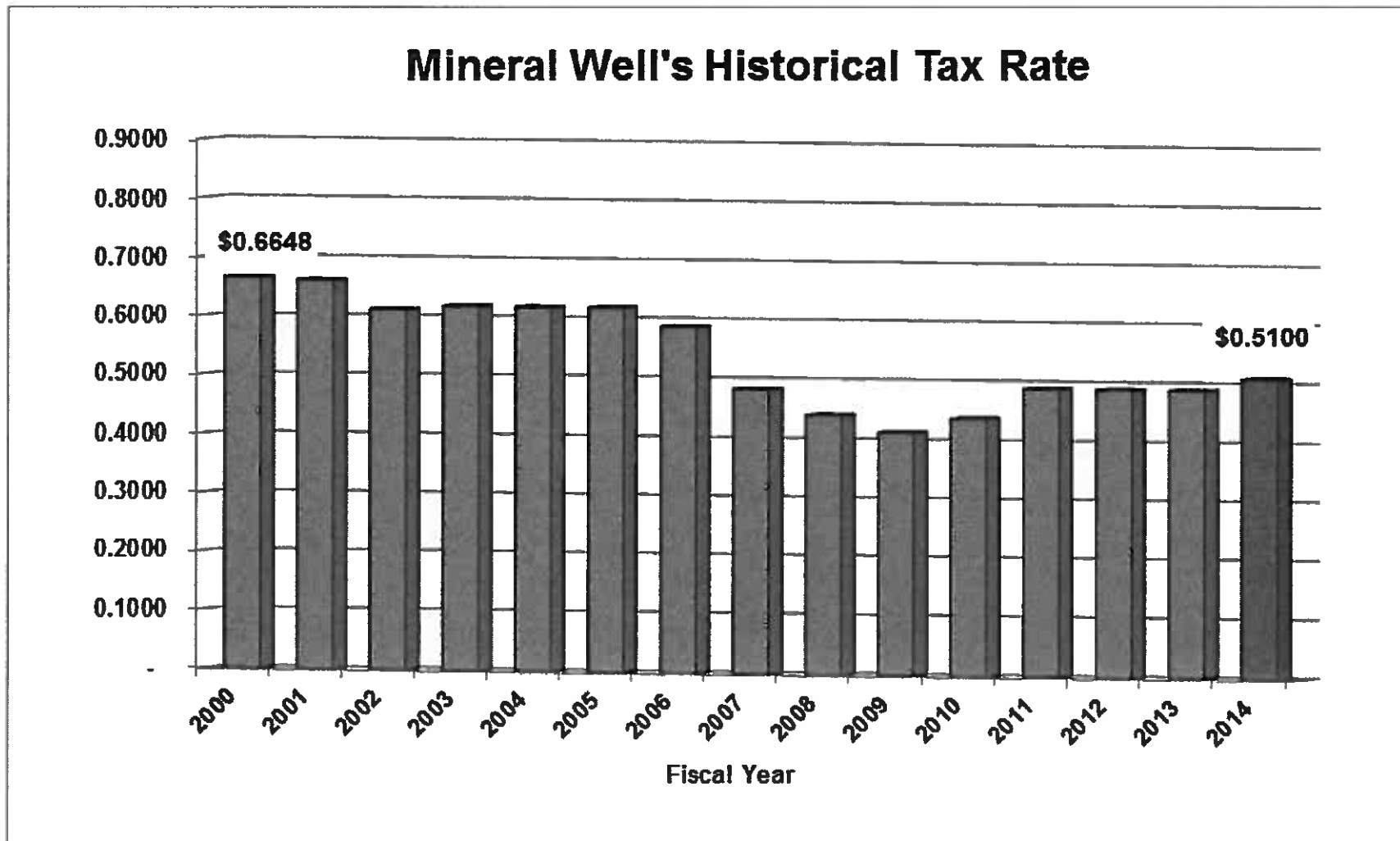
CITY OF MINERAL WELLS, TEXAS

Estimated Tax Rate Increase

Bond Issue Amount	Term
NO Tax Increase	
\$10,235,000	20 years
\$11,085,000	25 years
\$0.04 Tax Increase	
\$13,960,000	20 years
\$15,105,000	25 years
\$0.09 Tax Increase	
\$18,590,000	20 years
\$20,125,000	25 years
\$0.14 Tax Increase	
\$23,225,000	20 years
\$25,140,000	25 years

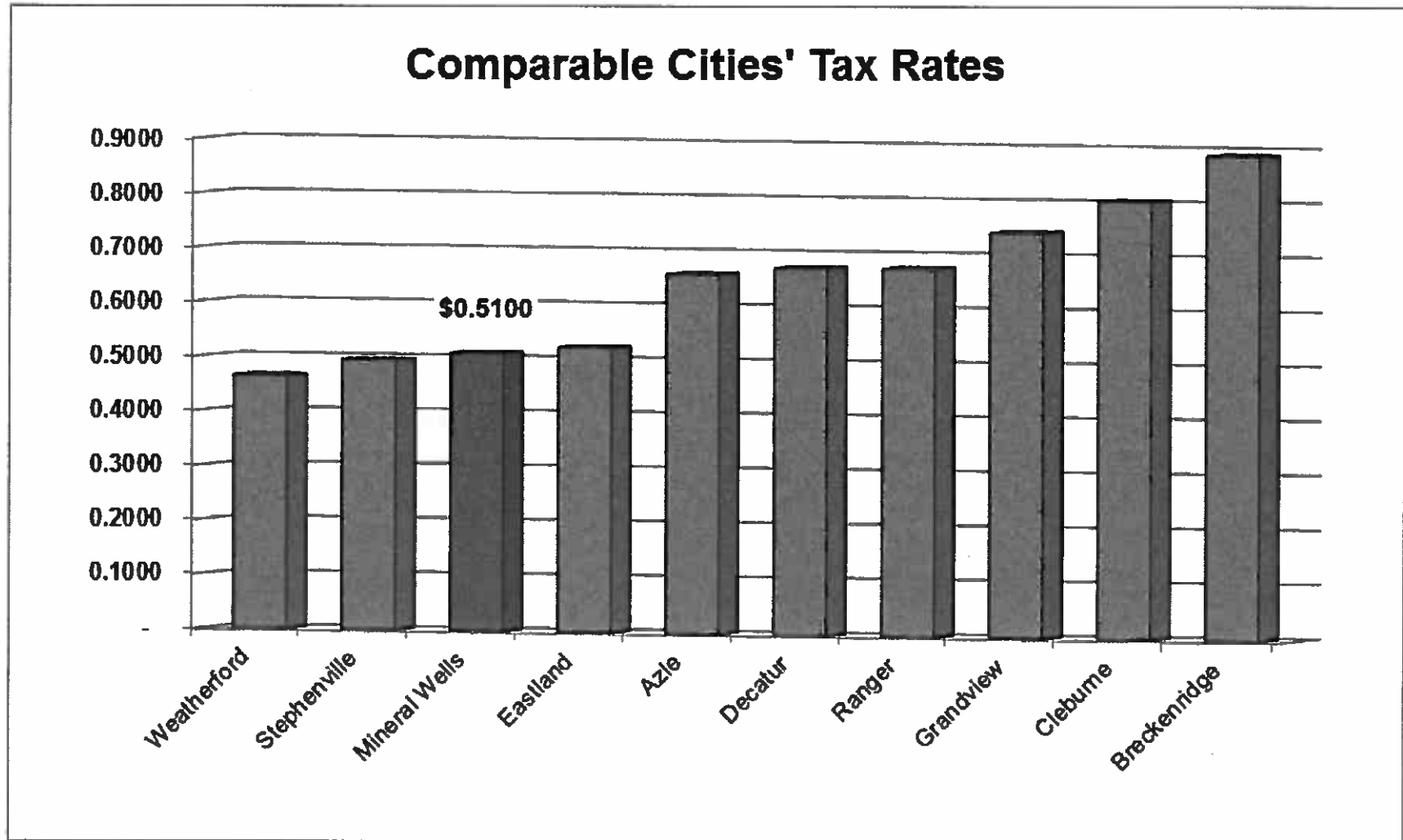
CITY OF MINERAL WELLS, TEXAS

Mineral Wells Historical Tax Rate



CITY OF MINERAL WELLS, TEXAS

Comparable Cities' Tax Rates



CITY OF MINERAL WELLS, TEXAS

Peer City
Ad Valorem Property Tax Rates
2013

<u>City</u>	<u>2013 Tax Rate</u>
City of Stephenville	0.495000
City of Cleburne	0.804018
City of Weatherford	0.463600
City of Azle	0.659500
City of Graham	0.608767
City of Breckenridge	0.890000
City of Decatur	0.673000
City of Ranger	0.675240
City of Eastland	0.522974
City of Bridgeport	0.587500
City of Granbury	0.394593

Bond Program Schedule

Proposed Bond Program Schedule

- **January 2015**
City Council appoints Bond Committee
- **March – September 2015**
Bond Committee evaluates/recommends projects for City Council consideration
- **October – December 2015**
City Council receives Bond Committee recommendations and evaluates bond projects
- **January 2016**
City Council sets Bond program
- **February 2016**
City Council calls Bond election for May 2016
- **March/April 2016**
Public meetings held on Bond proposition
- **May 2016**
City holds Bond election

1989
Bond Program
Summary

MINERAL WELLS

TEXAS

SALES TAX AND BOND ELECTION AUGUST 12, 1989

SALES TAX AND BOND ELECTION "89"

On June 20, 1989, the City Council passed an ordinance calling for an election to be held on August 12, 1989. This election seeks the authorization to issue \$4,000,000 in Revenue Bonds and \$5,000,000 in General Obligation Bonds and increase the sales tax by 1/2 cent.

This Council action was the culmination of almost a year's worth of study conducted by City Staff and City Councilmen. In the fall of 1988 the City Manager's budget message included a description of grave operation and maintenance problems which have been overlooked for 15 to 20 years. These maintenance problems have created very serious situations with regard to the City's public works facilities and need to be addressed by permanent methods of repair or replacement rather than hit-and-miss patchwork attempts at keeping the different City assets intact. Several different comprehensive plans dating back to 1965 have all recommended the need for improvements such as parks, recreation, airport, water, sewer, and streets.

The long list of projects originally totaled approximately \$30,000,000. The City Council then prioritized a list of projects which was further pared down and the result of this process is the program shown here.

With \$9,000,000 raised locally, the City would be eligible for approximately \$2,080,000 in grant funds (i.e. parks, recreation, railroad, library, airport and senior citizens.) This would provide \$11,080,000 for the ten projects at a cost of 3.084 cents per \$100 of assessed valuation combined with a 1/2 cent sales tax increase and a nominal water and sewer rate increase (please see tax analysis and rate increase summary), thereby financing these improvements with a combination of revenues from rates, ad valorem taxes, sales tax, and grant funds. All funds derived from the propositions would be spent specifically for the intended uses as stated herein. Most of the related improvements will be accomplished by expanding the connected departments with local employees.

The City Council desires to provide long overdue permanent reconstruction to an array of maintenance problems, bring the parks, recreation, library, airport and senior citizens facilities to comparable standards of communities we compare with for business and industry.

Proposition No. 1

WATERWORKS SYSTEM *passed* \$2,500,000

There have been no major improvements to the waterworks system since 1972. For the past ten years, the City has repaired approximately 800 water line breaks yearly and has spent from \$350,000 to \$500,000 per year repairing water line breaks. The cost of water loss as a result of these breaks averages \$100,000 per year. If this issue is not passed, costs will continue to rise due to continued deterioration and water loss. If this bond issue is passed, water lines that have been causing continual maintenance difficulties, fire protection hazards, and low pressure problems will be replaced throughout the City. The water

mains located in streets scheduled for improvement and construction will be repaired or replaced prior to the street construction to ensure that new streets are not torn up to repair old, deteriorated water lines. In addition, several water storage tanks will be cleaned, refurbished, and repainted inside and out for storage of the City's water supply per Texas Department of Health mandate.

Proposition No. 2

SEWER SYSTEM *passed* \$1,500,000

Sewer lines will be replaced and added to the existing sanitary sewer system. There are a number of areas within the City that are without sanitary sewer services and there are areas within the City which cause perpetual maintenance problems. These areas will be abated with this bond issue. Six lift stations are proposed to be added to the system in order to improve the collection and transportation of the sanitary sewage flow to the treatment plant. The lift stations and new sewer line construction are planned to serve two areas in the northeast, one area in the northwest, one area in the southeast and one area in the southwest section of the City. The sewer mains located within streets scheduled for improvement and construction will be repaired or replaced prior to the street construction to ensure that new streets are not torn up to repair old, deteriorated sewer lines. The Environmental Protection Agency (EPA) and the Texas Water Commission (TWC) have previously ordered several of the projects to be accomplished by 1990 - 1991.

Proposition No. 3

STREET IMPROVEMENTS *passed* \$2,700,000

Included in this most important item is funding for asphalt surfacing of all the City's unpaved streets. Many areas throughout the City have never received completion of construction and other areas have lost most of the asphalt or concrete surface. These streets will be repaired or resurfaced. In addition, street resurfacing equipment will be purchased for the City's future use on annual street surfacing projects to ensure better ongoing maintenance of the City's streets. On each street scheduled for construction, the related surface drainage must be provided. Many streets will require complete regrading and others will require the removal and replacement of culverts to the correct grade. If this proposition is passed without passage of the water system improvements proposition, the city would only be able to repair half as many streets.

Proposition No. 4

DRAINAGE IMPROVEMENTS *passed* \$1,200,000

This proposition provides for improvements to the City's central drainage system along Crystal Canal and the construction of underground storm drainage facilities primarily in the southeast portion of the City. Unless this drainage proposition passes, there will be no hope for improvements to the streets within the southeast section of the City of Mineral Wells.

Proposition No. 5

MUNICIPAL RAILROAD LINE *passed* \$280,000

An economic impact study was conducted in January 1988 by the North Central Texas Council of Governments at the request of the Mineral Wells Industrial Foundation, to determine the potential loss of jobs, payroll, taxes, gross company revenues, etc., and other trends related to future transportation options throughout Mineral Wells and the surrounding area.

Results indicate that, conservatively, two basic industry companies (manufacturers or distributors) would CLOSE resulting in the loss of 246 direct employees and 308 indirect employees in Mineral Wells if rail service is not retained. This represents over 7.2 percent of the ENTIRE community work force. The study also stated that payrolls of approximately \$4.6 million, local company sales of \$22.7 million, gross receipts outside the community statewide of \$68.8 million and \$47.0 million in the non-manufacturing sector statewide would be lost on an annual basis. Local property taxes of \$172,000, and local sales taxes of \$54,500 would be lost by the City of Mineral Wells as a direct result of the loss of rail service.

Union Pacific has received permission from the Interstate Commerce Commission to abandon the railroad line between Mineral Wells and Weatherford. The City of Mineral Wells is in the process of purchasing the railroad line segment and intends to be operating the line by October 1, 1989.

This project supplements the already approved grant of \$255,942 and provides matching funds which would make the City eligible for another federal grant of approximately \$280,000 to be utilized in rehabilitating the railroad line between Mineral Wells and Weatherford. The first grant only provides enough funds to rehabilitate eleven (11) miles or one half the total distance of the track. These funds are needed to complete the entire 22 miles of track rehabilitation.

Proposition No. 6

PARKS AND RECREATION FACILITIES *passed* \$500,000

The City's parks would be improved and equipped with this bond issue. In addition, these funds would make the City eligible for approximately \$500,000 in matching funds through the Texas Parks and Wildlife Department for year round swimming at the West City Park, tennis courts and track facility at the Mineral Wells High School, basketball courts at each existing City Park, and development of a new park in the southeast section of the City. The City has already received \$93,338 for partial funding of the track, tennis court and playground, and picnic area to be constructed at the high school. One hundred fifty thousand dollars (\$150,000) would allow for completion of jogging track, playground and tennis courts at Central City Park. One hundred thousand dollars (\$100,000) would allow for development of the

southeast neighborhood park. Facilities would include parking, restrooms, playground equipment, and basketball court. Two hundred fifty thousand dollars (\$250,000) would allow for the remodeling of the West Park swimming pool. Improvement would permit year round swimming for competitive programs, water aerobics and other physical fitness and therapy programs for citizens of all ages.

Proposition No. 7

CEMETERY IMPROVEMENT *failed* \$20,000

This item would finance a new fence in front of Elmwood Cemetery. The fence would be made of brick and wrought iron, replacing the concrete block fence which is there at the present time. This proposed fence would dramatically improve the appearance of this historical cemetery for all Highway 180 West travelers to appreciate.

Proposition No. 8

LIBRARY IMPROVEMENTS *failed* \$100,000

This proposal would provide matching funds that would be utilized to automate the library through computerization of the facility. This item would be used as local matching funds which would make the City eligible for approximately \$200,000 in additional funds. All phases of the library would be automated for locating and retrieving information. This would also give citizens nationwide access to some larger libraries through computerization.

Proposition No. 9

AIRPORT IMPROVEMENTS *passed* \$100,000

Included in this item would be improvements to the lighting and runways at the airport along with construction of new and improved T-hangars. This particular item would make the City eligible for approximately \$900,000 in matching money which would be available through state and federal sources. Many new businesses and industries look for quality airports when determining a new location, therefore care and maintenance of the airport is extremely important.

Proposition No. 10

SENIOR CITIZENS COMMUNITY CENTER *passed* \$100,000

This proposition provides seed money for restoring and equipping the ground floor of the old Mineral Wells High School for a permanent facility for the Senior Citizens Community Center. This \$100,000 would make the City eligible for approximately \$200,000 that could be matched with other public and private funding agencies to accomplish restoration of the old Mineral Wells High School and providing a location for all senior citizens to meet and be entertained.

Separate Proposition

ADOPTING AN ADDITIONAL ONE-HALF CENT SALES TAX TO REDUCE THE PROPERTY TAX RATE.

The required tax increase for a \$5,000,000 General Obligation Bond issue would ordinarily be 14.372 cents per \$100 of assessed valuation. However, approval of the 1/2 cent sales tax would decrease your tax rate by 11.288 cents per \$100 of assessed valuation. Therefore, your total tax increase after both adjustments would be 3.084 cents per \$100 assessed valuation (please see Tax Rate Analysis).

passed

ABOUT THE SALES TAX AND BOND ELECTION

When is the sales tax and bond election?

The election will be held on Saturday, August 12, 1989. The polls will be open from 7 A.M. to 7 P.M.

Where will the election be held?

There will be four (4) polling places within the City of Mineral Wells:

Ward 1 -	Travis School 701 S.E. 9th Avenue
Ward 2 -	Saint Mark's Lutheran Church 1120 S.E. 25th Avenue
Ward 3 -	Crazy Water Hotel 401 N. Oak
Ward 4 -	Houston School 1200 S.W. 4th Avenue

May I vote by absentee ballot?

Yes, absentee ballots may be cast either in person or by mail. In order to receive a mail-in ballot you must apply to the City Clerk's office. The first day ballots may be mailed out of the City Clerk's office is July 21, 1989.

Absentee ballots may be cast by personal appearance at the City Clerk's office at City Hall from July 24, 1989 through August 8, 1989 between the hours of 8 A.M. and 5 P.M. The City Clerk's office is located in City Hall, 211 S.W. 1st Avenue, Mineral Wells, Texas. Any mail should be directed to her via P.O. Box 339, Mineral Wells, Texas 76067.

How will the bonds be paid?

The Revenue Bonds will be paid from water and sewer revenues. The General Obligation Bonds will be paid from ad valorem taxes.

Can the City sell these bonds?

Who will buy them?

The City's past financial record and a solid bond rating indicates there should be a good market for these bonds. Bonds of this type are historically considered good investments by banks, insurance companies, financial institutions, and public investors. It is possible for individuals to purchase these bonds through a bond dealer.

Will water rates, sewer rates, and taxes go up?

Anytime the City sells a bond it is obligated to make payments on that bond. In order to incur new debt, the City must have the funds to repay this debt either calculated into its current revenue collections or must increase its revenues. In the case of these bonds, the revenue source is both the ad valorem tax and the water and sewer revenues. The tax rate of the City is comprised of several components. The selling of bonds only directly affects that section of the rate that is dedicated to the debt service fund.

When the Council deliberated the bond package proposal, a great deal of discussion centered around the effect of the program on the tax rate. The scenario shown here is an estimate of the effect of this bond package on the City's present tax rate in direct relation to a one half cent sales tax adjustment. The figures for growth used for this estimate are deliberately conservative. Tax roll growth rates were figured at 0% (no growth). It is important to remember that these figures only indicate the effect that the increased revenue required by bond sales might have on the overall tax rate. They do not reflect any changes in the operating expense section of the general fund.

TAX RATE ANALYSIS

Assumptions:

Illustration based on two \$2,500,000 sales, the first in 1989, the second in 1990.
1988/89 Taxable Assessed Valuation is \$344,414,341.
Future years assessed valuation held with no growth.
Tax collections estimated at 95%.

Present Tax Rate	\$0.53062
Less: 1/2 cent Sales Tax Adjustment	(0.11288)
Adjusted Tax Rate	(0.41774)
Plus Tax Increase for \$5,000,000 G.O. Bonds	0.14372
Tax Rate After Both Adjustments	\$0.56146
Total Tax Increase After Both Adjustments	0.03084

Taxable Assessed Value For Tax Purposes	Total Monthly Increase After Two Years
\$10,000	\$0.26
20,000	0.52
30,000	0.78
40,000	1.03
50,000	1.29
75,000	1.94
100,000	2.58

Taxable Assessed Valuation	Less: Over 65 Homestead Exemption	Taxable Assessed Value Tax Purposes	Total Monthly Increase After 2 Years
\$10,000	\$10,000	\$0	\$0
20,000	10,000	10,000	0.26
30,000	10,000	20,000	0.52
40,000	10,000	30,000	0.78
50,000	10,000	40,000	1.03
75,000	10,000	65,000	1.68
100,000	10,000	90,000	2.33

This bond package was designed to keep the tax rate as low as possible. It is hoped that the revenues will exceed the conservative estimates used to formulate these proposed rates. Naturally, if that were to happen, the impact of the bond sales on the tax rate would be reduced. It is also important to remember that the City Council will review the financial condition of the City each year. They will then decide if the City can afford to sell any new bonds and if so, how many.

Water and sewer rates are estimated to be adjusted as follows:

RATE INCREASE SUMMARY

	Revenue Bond 1st Sale	Revenue Bond 2nd Sale	TOTAL
WATER	+.10 per 1000 gal	+.10 per 1000 gal	.20 per 1000 gal
SEWER	+.08 per 1000 gal	+.08 per 1000 gal	.16 per 1000 gal
TOTAL	.18 per 1000 gal	.18 per 1000 gal	.36 per 1000 gal

Assuming the average water user consumes 5,200 gallons of water per month, a 94 cent per month increase would be realized the first year, with an additional 94 cent per month increase for the second year, for a total increase of \$1.88 per month.

How does Mineral Wells compare with other cities bonded indebtedness?

GENERAL OBLIGATION BONDED DEBT PER CAPITA - 1988

CITY	POPULATION	GENERAL OBLIGATION DEBT (\$000)	DEBT PER PERSON
ALLEN	17,000	\$17,915	\$1,053
BURLESON	16,000	2,950	184
MANSFIELD	15,683	17,135	1,092
WHITE SETTLEMENT	15,590	2,705	174
WEATHERFORD	14,200	2,873	202
GAINSVILLE	14,066	3,030	215
MINERAL WELLS	16,000	1,333	83

How can I find out more about the bond package?

There are several ways to obtain more information on this important issue. The City Manager and various department heads with the City of Mineral Wells are available to answer any questions from 8 A.M. to 5 P.M. Monday through Friday at 328-1211. The Capital Improvements Committee can also provide you with information on this bond package. The Capital Improvements Committee is comprised of a group of concerned citizens that have volunteered their time and resources to see that impartial information is provided to the general public regarding the issues. These citizens are aware of the negative aspects which have obviously resulted from the City's failure to reinvest capital funds back into the City's assets on a regular basis. The Capital Improvements Committee will be available to provide information and even make presentations to various gatherings during the upcoming weeks. You may want to arrange for your group (neighborhood or civic) to view one of these presentations.

**CAPITAL IMPROVEMENTS COMMITTEE
MINERAL WELLS, TEXAS 76067**

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Individual members of the Capital Improvements Committee are:

Don Crawford
Perry Horton
Ted King
Sandra Mickiff
Bill Vaughan
Nick Garretson
Stevie Jo Steiner
Dr. David Ramsey

Bill Atkins
Jayne Catrett
Don Bailey
Doug Pennington
Mike Mearse
Mildred Wallace
Dr. James Berg
Gary Adkisson

**SALES TAX
AND
BOND ELECTION
AUGUST 12, 1989**

THIS PAMPHLET IS PROVIDED BY THE VOLUNTEER
CAPITAL IMPROVEMENTS COMMITTEE
DON CRAWFORD, CHAIRMAN