(The following is a synopsis of the minutes of the West Branch City Council meeting. A video recording is available for inspection on the City of West Branch Website at <u>www.westbranchiowa.org/government/council-videos</u>. The minutes are not approved until the next regularly scheduled City Council meeting.)

West Branch, Iowa	City Council	October 16, 2017
Council Chambers	Work Session	6:30 p.m.

Mayor Roger Laughlin called the West Branch City Council work session to order at 6:39 p.m. Roll call: Mayor Laughlin was present. Council members: Colton Miller, Tim Shields, Mary Beth Stevenson, Jordan Ellyson and Brian Pierce were present. Laughlin welcomed the audience and the following City staff: City Administrator Redmond Jones, Deputy City Clerk Leslie Brick, Finance Officer Gordon Edgar, Public Works Director Matt Goodale and Park & Recreation Director Melissa Russell and Police Chief Mike Horihan.

## SETTING A BONDING OBLIGATION LEVEL:

City Administrator Jones gave an overview of the basics of bonding and the approved City projects staff is seeking bonding for. Jones presented a 4.2 million bonding level which will put the City at the eighty-five percent debt capacity and said that he didn't recommend going any higher after consulting with the City's financial advisor.

The 4.2 million projects include: 4<sup>th</sup> Street improvement project (completed in 2016), Cubby Park project (in progress), Phase 1 Park Improvements (completed in 2016), N. 1<sup>st</sup> St improvements (in progress), and future projects, Downtown East Redevelopment and College Street Bridge and N. 2<sup>nd</sup> Street improvements.

Jones noted that this bonding decision would be voted on during the regular scheduled meeting to follow this work session.

## ADJOURNMENT

Motion by Miller, second by Shields to adjourn work session. Motion carried on a voice vote. City Council work session adjourned at 7:03 p.m.

Roger Laughlin, Mayor

ATTEST:

Leslie Brick, Deputy City Clerk