

**From:** Grayson Bottom

**Sent:** Monday, April 14, 2014 10:52 AM

**To:** Gary Cooper; Tammy Kretchmar DeSpain; Donna Yanda; John Alberts; Ken Smith; Michael McEachern; Nick Grba; Richard Russell

**Subject:** City Council Update

We will have a short business meeting as far as the number of action items. We have three action items under the City Council agenda. The first is to consider an expenditure of funds in the amount of \$34,208.50 for the complete modification of the signal lights at the intersection of Cornwell and Vandament. This project was budgeted for and approved as part of the 2013-2014 fiscal year budget.

The second action item is your consideration of approval for the off-site sanitary line easement to serve the Neighborhood Market by Walmart on the northwest corner of Main Street and Yukon Parkway. Mitchell and his staff have reviewed the plans. They found nothing to object to and are recommending approval.

The third and final action item is your consideration of extending the City's guarantee of the Yukon BMX loan. The City has, for several years, chosen to be the guarantor because the BMX improvements are on our land. The Yukon BMX group has performed as agreed with reference to this loan. The loan will be paid in full in ten (10) months beginning 5/15/2014. The outstanding principal balance is \$2,277.64 at 4% APR. There are nine monthly payments remaining at \$250.00 per month and a tenth payment of all remaining principal and interest.

At our first meeting in May, you will be asked to consider approving an expenditure of funds in the amount not to exceed \$100,000.00 to pay for ½ of the cost associated with resurfacing one mile each of Cimarron and Gregory Roads. This project is being undertaken in partnership with Canadian County District 1. These funds are contained in the Street Capital Improvement Fund for the 2013-2014 budget year.

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