



**GARDINER CITY COUNCIL
AGENDA ITEM INFORMATION SHEET**



Meeting Date	05/04/2022	Department	City Council
Agenda Item	4.i) Consideration of approving a proposal to close a funding gap for Brunswick Hill		
Est. Cost	\$125,000		

Background Information	<p>In FY22, Gardiner City Council approved bonding \$175,000 to pay the City's portion of the Brunswick Hill project that includes paving, sidewalk work and repairing/replacing a retaining wall. Public Works Director managed his budget this year in such a way as to have enough to do this project with only a \$125,000 gap.</p>
	<p>Acting City Manager Anne Davis and Denise Brown looked at this project and would like to propose the following funding. Please note that when bonding a project, the municipality has to pay the bonding fees and then a debt payment over several years.</p> <p>1) Use \$79,000 from the Libby Hill Business Park TIF 2) Use \$21,000 from the Downtown TIF 3) Use \$25,000 from Contingency (currently, there is a \$50,000 balance)</p>

Requested Action	"I move to authorize funding the Brunswick Hill Project using \$79,000 from the Libby Hill TIF; \$21,000 from the Downtown TIF and \$25,000 from contingency."
City Manager and/or Finance Review	Both the Acting City Manager and Denise Brown would be happy to answer any questions.
Council Vote/ Action Taken	
Departmental Follow-Up	

City Clerk Use Only	1 st Reading _____	Advertised _____	EFFECTIVE DATE _____
	2 nd Reading _____	Advertised _____ w/in 15 Days	
	Final to Dept _____	Updated Book _____	Online _____