Finance Committee
Meeting Agenda
November 12, 2024
4:30 PM
City Council Chambers

City Council Members:

Gayatri Agnew	**Ward 1, Position 2**
Cindy Acree	**Ward 2, Position 1**
Bill Burckart	**Ward 3, Position 2**

***If the public would like to attend virtually, please log on at the following link: https://us02web.zoom.us/j/89139307844?pwd=ZWMxNVhRby9RVElhd1pyZzluVmdHZz09**

Call to Order/Roll Call

Items For Discussion

1. **Airport CIP Update** — **Informational**

2. **Ozark Regional Transit (ORT) Contract Discussion** — **Informational**

City Council Items To Be Considered

1. **Section I Item 2 from the City Council Agenda: Resolution Authorizing a Budget Adjustment for 2024 Storm Expenses** — **Resolution**

   Resolution authorizing a budget adjustment of $2,752,687.83 for 2024 storm expenses. These expenses include overtime wages, mutual aid, temporary labor, minor repairs, and equipment purchases. A budget adjustment is needed.

2. **Section I Item 3 from the City Council Agenda: Ordinance to Waive Competitive Bidding and Enter into a Contract with AT&T for 9-1-1 Equipment** — **Ordinance***

   Ordinance waiving the requirement to competitive bidding and enter into a five-year contract with AT&T for E9-1-1 equipment and upgrades. Due to Benton County owning the contract for this equipment with AT&T, it is not feasible for the City to competitively bid for this purchase. This will also include adding an additional 9-1-1 console and equipment within the contract. This is a yearly budgeted item. No budget adjustment is needed.

3. **Section I Item 4 from the City Council Agenda: Ordinance Waiving Competitive Bidding for Storm Damage Repairs to Public Safety Radio System** **Ordinance***

   Ordinance waiving competitive bidding authorizing payment to RACOM in the amount of $81,777.95 to cover additional expenses for the public safety radio system caused from storm damage on May 26, 2024. Note: this amount has been submitted under FEMA for reimbursement. A budget adjustment is needed.

4. **Section II Item 4 from the City Council Agenda: Ordinance Waiving Competitive Bidding and Entering into an Agreement with PTTI** **Ordinance***

   An ordinance waiving competitive bidding and entering into an agreement with PTTI to purchase a new transformer for Substation A for $2,148,915.22 including taxes. This cost is the total for the transformer, spare bushings and gaskets, and a 5-yr. warranty. There is $1,747,500.00 remaining in the 2024 budget to fund this purchase. The difference will be funded by Utility Fund reserves. Approved by Utility Board 5-0. A budget adjustment is needed.

5. **Section II Item 6 from the City Council Agenda: Resolution to Award IFB-24-70 for IDIQ Water Service Line Replacement** **Resolution**

   Staff requests a Resolution to award IFB-24-70 IDIQ to both Calcon, Inc. and MO-ARK Utilities per the attached unit prices. Calcon, Inc. was the lowest responsive bidder with MO-ARK Utilities the second lowest. Each contract will be for a one year term, not to exceed $500,000.00 per year, renewable annually upon mutual written agreement via Amendment for a total maximum term not to exceed three (3) years. Utility Board approved 5-0. A budget adjustment is needed.

6. **Section II Item 7 from the City Council Agenda: Resolution Approving a Budget Adjustment Related to 2024 Bonds** **Resolution**

   An ordinance was approved on September 10, 2024 to allow the issuance of revenue bonds to finance the cost of improvements to the Water Resource Recovery Facility. The bonds were issued on October 24, 2024. This budget adjustment is to allocate the bonds and account for legal fees and 2024 interest. Approved by Utility Board 5-0. A budget adjustment is needed.