

**SULTAN CITY COUNCIL
AGENDA ITEM COVER SHEET**

ITEM NO: Action A 2
DATE: May 29, 2008
SUBJECT: Police Bond Fund
CONTACT PERSON: Laura Koenig, Clerk/Deputy Finance Director

ISSUE:

The issue before the Council is determining how to expend the remainder of the 2004 Police Bonds. There is a current balance of \$16,780 available for other facility improvements.

SUMMARY:

The Council discussed the Police Bond Fund during the Budget Workshop on April 24, 2008. Staff was directed to prepare a list of necessary expenditures and improvements needed in the Police Department that would comply with the terms of the bonds. The Council will need to make a determination to either make additional facility improvements or use the remaining funds to pay for future bond redemption.

RECOMMENDATION:

Staff recommends that the remaining bond funds of \$16,780 be used to purchase security cameras, outside lights and replace broken office equipment. The balance of revenues in the bond fund was budgeted for 2008 and an amendment will not be required.

HISTORY:

Voted bonds were issued in 2004 in the amount of \$399,750 for the City's share of the Snohomish County 911 Emergency Radio system and for public safety and health improvements to the Police Department. This was a 20 year bond issue with average payments of \$31,000 per year. The bond payments are made by levying additional property taxes each year to cover the annual cost of the bonds, as approved by the voters.

Fund 110, Police Bond, was established to track the expenditures from the bond proceeds. These expenditures and improvements included payment for the 911 radio system and completion of the evidence room, weapons storage and miscellaneous storage.

The Emergency Radio equipment installation will be completed after the antenna is installed. The weapons locker has been purchased and the evidence room work has been finished.

In accordance with the Bond Ordinance " If available money from the proceeds of Bonds is more than sufficient to pay costs of the Project, or should state or local circumstances require any alteration in the Project, the City may acquire, construct, equip and make other

capital improvements to the City's facilities, or retire and/or defease a portion of the Bonds, all as the Council may determine by ordinance and as permitted by law".

RECOMMENDATION:

1. Review the options available in accordance with the Bond Ordinance.
2. Authorize staff to obtain the required bids to purchase security cameras, lights and office equipment.

Motion:

Move to authorize staff to obtain bids to purchase security cameras, outside lights and replace office equipment in amounts not to exceed the current balance in the Police Bond fund.