

Finance Committee

April 21, 2008

Present: E. Williams, chairman; N. Moore, J. Brady, R. Zimmerman, M. Lehman, M. Cenedella; E. Leiken, mayor; J. Chaikin, CAO

The committee approved the following items to be sent to City Council for final approval:

1. The transfer of \$7,000 from the Street Sign Replacement Project/Design to the Street Sign Replacement Project. The money was originally assigned for predevelopment costs in the 2004 capital budget, but the work was done in-house. The old street signs will be stockpiled and sold and that money will be returned to the capital fund.
2. The Police Dept. is the fiscal agent for the statewide Ohio High Intensity Drug Trafficking Area. The committee will forward to Council the recommendation to accept a grant of \$3,133,000. The Shaker Heights Police Dept. has been Ohio's HIDTA fiscal agent since 1999.
3. The Neighborhood Revitalization dept. asked that the 2008 Nuisance Abatement contracts, totaling \$430,380, be awarded to K.B.M. Construction Co. for 12 projects costing \$223,150 and to Absolute Exteriors, Inc., for 15 projects costing \$207,150. They also recommend a total of \$61,070 for driveway work on 10 properties. That work will be done by Protect-a-Coat and K.B.M. Construction Co.
4. Neighborhood Revitalization also asked for an appropriation of \$500,000 from the capital budget to the land bank program. The program's goal is to maintain the stability of the city's neighborhoods. This would provide Shaker Heights the ability create new housing, allow for larger lot sizes, increase green space, remove obsolete and deteriorating houses and remove blight.
5. Public Works solicited bids for the 2008-09 Apron and Sidewalk Repair program and selected A and J Cement Contractors' bid of \$438,340. Approximately 75,000-100,000 sq.ft. of sandstone and cement paving stones have to be replaced.

In 2007 the city issued various purpose one-year notes. The notes are now coming due and will be repaid by issuing new notes. These notes are related to five projects: Main Library building renovation, Public Safety System replacement, traffic signalization, waterline repair, street resurfacing and Lee Road construction. The May notes will be competitively sold. To begin the process, City Council will be asked to pass two new ordinances before the notes can go on sale.

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