

CITY OF WHITE HOUSE
Board of Mayor and Aldermen Minutes
Study Session
February 15, 2024
6:00 p.m.

1. Call to Order by the Mayor

Meeting was called to order at 6:01 pm.

2. Roll Call

Mayor Corbitt – Present; Ald. Matthews - Present; Ald. Silver – Present; Ald. Spicer– Present; Ald. Wall – Present; **Quorum – Present.**

3. Adoption of the Agenda

Motion was made by Ald. Silver, second by Ald. Matthews to adopt the agenda. A voice vote was called for with all members voting aye. **Motion passed.**

4. New Business

a. Discuss potential road improvement projects and alternate sources of funding.

City Administrator Gerald Herman presented six road/intersection improvement projects and different versions of how to fund them. Mr. Herman provided background information and reasons why each project should be listed as a priority for the city. Mr. Herman discussed a possible property tax rate increase would be needed to cover a potential bond to fund the projects. A list of projects and proposed funding options are below.

Project	Approach #1 "One and Done"	Approach #2 "Two and Out"	Approach #3 "Shovel Ready"	Approach #4 "All In"
1. Pleasant Grove Rd at SR-76 Signalization	x	x	x	x
2. Sage Rd Final Phase 4 Widening		x	x	x
3. Calista Rd Widening				x
4. N Palmers Chapel Rd Widening			x	x
5. Union Rd @ SR-76 Turn Lanes				x
6. Marlin Rd @ Hwy 31W Turn Lanes				x

	Approach #1	Approach #2	Approach #3	Approach #4
Total Debt	\$1,805,500	\$3,615,270	\$4,435,070	\$10,735,305
Average Annual Debt Service Payments	\$203,000	\$401,000	\$490,000	\$1,180,000
Rate	3.76%	3.66%	3.65%	3.63%
Term	12 years	12 years	12 years	12 years
Debt Ratio	17.90%	19.30%	19.80%	24.40%
Property Tax Rate Increase To Pay Debt	\$0.03	\$0.06	\$0.07	\$0.17
Annual Impact on \$300,000 Home	\$22	\$44	\$53	\$129

The Board will determine the level of debt service for road improvement project(s) during the regularly scheduled meeting on February 15, 2024.

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5. Adjournment

Meeting was adjourned at 7:55 pm.



John Corbett, Mayor

ATTEST:



Derek Watson, City Recorder