



FINANCE DEPARTMENT
Memo No. 20-36

DATE: December 30, 2019

TO: Greg Harrison, City Manager

VIA: Horacio Danovich, Capital Improvements and Innovation Director

FROM: Andrew Jean-Pierre, Finance Director

SUBJECT: Collier City Neighborhood Improvements; FPL Light Fixtures Conversion Project

On June 26, 2018, the City enacted the 2018 Series Ordinance as a Series Ordinance (the "2018 Series Ordinance" and, together with the Master Ordinance, the "Ordinance") to provide for the issuance of its General Obligation Bonds, Series 2018 (the "Series 2018 Bonds") to finance all or a portion of the cost of certain components of the Projects (the portion of the Projects so financed being designated as the "Series 2018 Projects").

Subsequent to the issuance of the Series 2018 Bonds, the City's staff has determined that is advisable to add a new project called "FPL Light Fixtures Conversion Project" that will allow staff to move forward with the replacement and upgrading of outdated light fixtures within various neighborhoods, including, but are not limited to, Cresthaven and the Highlands. The estimated costs associated with this project would be \$2,000,000.

The addition has been made possible as the current estimated costs to complete the "Collier City Neighborhood Improvements" is approximately \$1 million dollars which is below the initial estimate of \$3,000,000.

Staff is recommending Commission approval to modify the estimate for the "Collier City Neighborhood Improvements" project and add a new project "FPL Light Fixtures Conversion Project". The City's ultimate goal is to provide safe streets and walkable areas City-wide.