
BAGNELL DAM BLVD.

Bagnell Dam Blvd. is the heart of the city. It's where most of the city's commerce takes place, and it is the main artery across Bagnell Dam.

And it badly needs our attention.

Bagnell Dam Blvd. measures 3.3 miles in length from its intersection with Old U.S. 54 at the stoplights to Bagnell Dam. According to a Road Assessment by Cochran Engineering, the road is in fair shape but continues to show wear and tear because of its age and heavy use.

It's estimated the cost to improve Bagnell Dam Blvd. would be about \$2.9 million. The engineer recommends milling of the existing surface, base repair and a 3-inch asphalt overlay. Drainage modifications, parking asphalt overlay and intersection repair would also be included.

Engineers have broken the reconstruction of Bagnell Dam Blvd. into six phases — section by section — each with an estimated price tag.



FUNDING CHALLENGES

The city has limited funds available for street improvements and a limited ability to raise additional funds for street maintenance. Roadway conditions will continue to deteriorate without more money.

No grant funding is currently available.

The last remaining option available to the city would be a dedicated tax issue — the Use Tax. It is estimated that about \$120,000 more in funds would be needed per year to repay a \$1 million loan over 10 years.

A bond issue is considered the best long-term option to address the city's transportation needs. Lake Ozark voters will be asked April 7 to authorize up to \$6 million in debt to rebuild the city's streets.

For more information, visit the city's website at: www.cityoflakeozark.net and then go to the What's New tab.

This brochure was provided by private funding.

CHARTING OUR FUTURE



City of Lake Ozark streets badly need a facelift. This is a portion of Valley Road that has been patched and repaired several times.

Lake Ozark residents take pride in their community. It's a testament to the tenacity, vision and hard work rooted in the formation of the Lake of the Ozarks. Now it's time to continue to move forward with a better and safer system of roads.



SO WHAT DO WE DO?

Lake Ozark voters will be asked April 7 to consider two options:

- Authorize the city to borrow up to \$6 million over several years to address the issue
- Voter approval of a Use Tax on out-of-state online purchases to help pay off that debt

Approval of the ballot issues will be synonymous with improving our streets



These are just three examples of deteriorating roads within the city limits.

There are 90 lane miles of roads within the city limits, roads that are rapidly deteriorating. Take a casual drive up and down our streets; or enjoy a leisurely walk along Bagnell Dam Blvd. You will see the need.

The city recently completed a multi-million sanitary sewer upgrade with the blessing of the Missouri Department of Natural Resources after voters authorized the city to incur the debt. Now it's time to address another vital part of our city's infrastructure — our streets.

A 2019 Road Assessment conducted by Cochran Engineering provides a detailed look at our transportation system. The firm looked at paving base, drainage, pavement surface, longevity and more.

The conclusion: To adequately repair all of the streets could cost between \$5 and \$7 million. Bagnell Dam Blvd. alone could cost nearly \$3 million.

NO HELP FROM THE STATE

The city applied for a \$3 million Governor's Transportation Cost-Share Grant, but did not qualify. The city's obligation would have been \$1.5 million. The total package would have gone a long way toward solving Lake Ozark's transportation issues. Now, other options such as a Use Tax and bonded indebtedness will have to be pursued.

AVAILABLE FUNDS

Due to past spending and budgets, it was determined that the city has about \$70,000 per year to spend on capital street improvements. This includes crack sealing and sealcoating. While the most common complaint is that the streets are in poor condition, it can be detrimental to focus on just the poorest roads.

BORROWING HELP

Once the Debt Authorization and Use Tax issues are approved, city officials and engineers will develop a prioritized street construction plan. As each phase of the project is identified, contracts will be bid and approved with money raised from the Use Tax and other sources paying the debt on the contracts. Completion could take several years.

BALLOT LANGUAGE

On the April 7 ballot:

Shall the City of Lake Ozark, Missouri, issue revenue bonds not to exceed \$6,000,000 for the purpose of improving the City's transportation infrastructure system, and the principal and interest on said revenue bonds to be payable from revenues derived by the City from the City's Use Tax, and available general revenue funds derived from property taxes and sales taxes?

TRANSPORTATION FUND

The city's transportation budget for 2019 was \$743,000. The budget rose only about \$25,000 from the previous year. The transportation budget funds the entire department and covers many fixed costs. That leaves little room for capital improvements. The main source of income for the Transportation Budget is Transportation Sales Tax.