

# PROPOSED BOND 2024 PROGRAM



City Council Briefing  
February 13, 2024



# CITY BOND BACKGROUND

---

- **Bond is developed every two years**
- **Bond Categories**
  - Streets
  - Public Safety
  - Parks
  - Libraries/Community Centers
- **Bond focuses on large infrastructure projects**
- **Most bond projects are phased**
  - Phase 1: Design Only
  - Phase 2: Construction
- **Examples of Previous Projects**
  - Bill Witt Aquatic Center
  - Everhart Road
  - Police Training Academy



# GUIDING PRINCIPLES TO BE USED IN DEVELOPING THE PROGRAM

---

- Fund projects that are fully designed
- Project Continuation
- Rough Proportionality
- Improve Public Safety Facilities
- Increase Road capacity
- Increase Connectivity
- Major Citywide Signature Projects
- Focused on Projects Creating Economic Development
- Enhance Functionality of Recreational Areas
- Investment in Major Corridors
- Leverage Funding
- Landscape Design in Certain Road Projects



# ROUGH PROPORTIONALITY (PREVIOUS BONDS)

Bond 2020 Program Rough Proportionality							
Proposition	CD1	CD2	CD3	CD4	CD5	Citywide	Total
Streets	\$12,000,000	\$13,300,000	\$11,800,000	\$12,100,000	\$11,800,000		\$61,000,000
Public Safety						\$2,000,000	\$2,000,000
Parks and Public Facilities	\$750,000	\$1,000,000		\$750,000	\$1,000,000	\$8,500,000	\$12,000,000
Totals	\$12,750,000	\$14,300,000	\$11,800,000	\$12,850,000	\$12,800,000	\$10,500,000	\$75,000,000
Percentage	17%	19%	16%	17%	17%	14%	100%

Proposed Bond 2022 Program Rough Proportionality							
Proposition	CD1	CD2	CD3	CD4	CD5	Citywide	Total
Public Streets	\$11,500,000	\$15,200,000	\$12,200,000	\$14,000,000	\$6,200,000	\$33,400,000	\$92,500,000
Public Safety						\$10,000,000	\$10,000,000
Public Libraries	\$2,500,000						\$2,500,000
Public Parks	\$1,925,000	\$1,525,000	\$4,000,000	\$1,800,000	\$10,000,000	\$750,000	\$20,000,000
Totals	\$15,925,000	\$16,725,000	\$16,200,000	\$15,800,000	\$16,200,000	\$44,150,000	\$125,000,000
Percentage	12.74%	13.38%	12.96%	12.64%	12.96%	35.32%	\$0



# GENERAL OBLIGATION (G.O.) DEBT CAPACITY

- No property tax rate increase
- Bond Capacity:
  - o Bond 2018: \$75 Million
  - o Bond 2022: \$125 Million
- Debt Management Briefing (27 Feb 24)





# KEY DATES FOR BOND 2024

Date	Activity
February 13, 2024	Council Briefing of Bond 2024 Allocation
February 27, 2024	Debt Management Presentation by City Financial Advisor
February 14, 2024 – March 15, 2024	Refinement of Proposed Projects with Departments
March 15, 2024 – April 15, 2024	One-on-One Briefings w/ Mayor, Councilmembers, and Stakeholders
March 19, 2024	Plan of Finance Presentation by City Financial Advisor
April 15, 2024 – May 15, 2024	Community Meetings by Council District
May 15, 2024 – June 15, 2024	Refinement of Proposed Projects
July 16, 2024	Bond Proposal Presentation to City Council
August 13, 2024	Bond 2024 and Calling for Election - First Reading Ordinance
November 5, 2024	Bond Election



---

# Questions?