

2012 Bond Election

***Council Work Session
August 7, 2012***

www.AustinTexas.gov/BondDevelopment



Today's Presentation

- Recap of June 26 Work Session:
 - Bond Election Advisory Task Force, Staff, and City Manager's bond package recommendations
- Draft Propositions
- Bond Program Discussion
- Sequence of Next Steps in Bond Process



Bond Recommendations Binder – provided at June 26 Work Session

- I. Presentation for June 26, 2012 Council Work Session**
- II. Recommendations Summary Table**
- III. City Manager's Recommendations**
- IV. Bond Election Advisory Task Force Final Recommendations**
- V. Task Force Committees: Recommendations Summary**
- VI. Community Engagement Summary Report**
- VII. Needs Assessment Project and Program Report (and Addendum)**
- Appendix: Recommended Project and Program Detail Pages**

Bond Package Recommendations Summary

	Task Force \$575 M	Task Force \$400M	Staff \$400M	City Mgr. \$385M	Staff \$300M	Staff \$200M
Affordable Housing	\$100.5 M 17%	\$76.8 M 19%	\$71.5 M 18%	\$65 M 17%	\$50 M 17%	\$30 M 15%
City Facilities	\$98.8 M 17%	\$68 M 17%	\$76.1 M 19%	\$76.1 M 20%	\$50 M 17%	\$36 M 18%
Parks & Open Space	\$150 M 26%	\$110 M 28%	\$108 M 27%	\$104.5 M 27%	\$80 M 27%	\$54 M 27%
Transportation/ Mobility	\$208.7 M 36%	\$139.2 M 35%	\$144.4 M 36%	\$139.4 M 36%	\$120 M 40%	\$80 M 40%
Community- Based Projects	\$17 M 3%	\$6 M 2%	--	--	--	--

Draft Propositions

- Transportation and Mobility
- Open Space and Watershed Protection
- Parks and Recreation
- Housing
- Public Safety
- Health and Human Services
- Library, Museum and Cultural Arts Facilities

Draft Propositions

- **Transportation and Mobility**

The issuance of \$_____ transportation and mobility improvement bonds and notes and the levy of a tax sufficient to pay for the bonds and notes.

- **Open Space and Watershed Protection**

The issuance of \$_____ open space and watershed protection bonds and notes and the levy of a tax sufficient to pay for the bonds and notes.

Draft Propositions

- **Parks and Recreation**

The issuance of \$_____ park and recreation improvement bonds and notes and the levy of a tax sufficient to pay for the bonds and notes.

- **Housing**

The issuance of \$_____ housing bonds and notes and the levy of a tax sufficient to pay for the bonds and notes.

Draft Propositions

- **Public Safety**

The issuance of \$_____ public safety facility improvement bonds and notes and the levy of a tax sufficient to pay for the bonds and notes.

- **Health and Human Services**

The issuance of \$_____ health and human services facility improvement bonds and notes and the levy of a tax sufficient to pay for the bonds and notes.

Draft Propositions

- **Library, Museum and Cultural Arts Facilities**

The issuance of \$_____ library, museum, and cultural arts facility improvement bonds and notes and the levy of a tax sufficient to pay for the bonds and notes.

Draft Propositions: Expanded Descriptions in Ordinance

Transportation and Mobility (Example)

Shall the City Council of the City of Austin, Texas, be authorized to issue general obligation bonds and notes of the City for transportation and mobility purposes, to wit: planning, designing, engineering, constructing, reconstructing, renovating and improving roads, streets, sidewalks, bridges, bikeways, and other bicycle and pedestrian mobility infrastructure; improving traffic signal synchronization and control systems; acquiring and installing traffic signals; planning, designing, engineering, constructing, reconstructing, renovating and improving drainage facilities related to these improvements; planning, designing, engineering, acquiring, constructing, renovating, improving and equipping public works buildings and related facilities; acquiring land and interests in land and property necessary for these improvements; and all matters necessary or incidental thereto; with the bonds and notes to be issued in one or more series or issues, in the aggregate principal amount of \$_____, to mature serially or otherwise and bear interest at a rate or rates not to exceed the respective limits prescribed by law at the time of issuance, and to be sold at the price or prices as the City Council determines and shall there be levied and pledged, assessed, and collected annually ad valorem taxes on all taxable property in the City in an amount sufficient to pay the annual interest on the bonds and notes and to provide a sinking fund to pay the bonds and notes at maturity?

Bond Category / Draft Proposition Comparison

Bond Category		Draft Proposition
Affordable Housing	→	<ul style="list-style-type: none"> • Housing
City Facilities	→	<ul style="list-style-type: none"> • Public Safety • Library, Museum and Cultural Arts Facilities • Health and Human Services • Parks and Recreation • Transportation and Mobility
Parks & Open Space	→	<ul style="list-style-type: none"> • Parks and Recreation • Open Space and Watershed Protection
Transportation/Mobility	→	<ul style="list-style-type: none"> • Transportation and Mobility
Community-Based Projects	→	<ul style="list-style-type: none"> • Library, Museum and Cultural Arts Facilities • Transportation and Mobility

Draft Propositions:

\$385M Package Scenario

Draft Proposition	Raw #s	Rounded #s (Recommended)
Transportation and Mobility	\$ 153,525,000	\$ 153,525,000
Open Space and Watershed Protection	\$ 30,000,000	\$ 30,000,000
Parks and Recreation	\$ 77,250,000	\$ 77,250,000
Housing	\$ 65,000,000	\$ 65,000,000
Public Safety	\$ 43,703,000	\$ 43,710,000
Health and Human Services	\$ 5,428,000	\$ 5,430,000
Library, Museum and Cultural Arts Facilities	\$ 8,042,000	\$ 8,050,000
Total:	\$ 382,948,000	\$ 382,965,000

Bond Program Discussion Objectives

- Provide guidance to staff on
 - bond package funding amounts
 - project and program priorities
- Bond program feedback will help staff finalize draft propositions and draft ballot language for August Council action

Recommended Discussion Process

- Discuss overall bond package target amount
 - \$385M package? Other?
- Discuss projects and programs for 2012 bond package
 - Recommendation: Use \$385M package as starting point
 - Organize discussion around draft propositions
 - If proposing a new project or additional funding for a project, recommend identifying where \$ would come from.

Sequence of Next Steps in Bond Process

- Bond Program Discussion
 - Ballot Structure
 - Bond Propositions
 - Ballot Language
 - Bond Election Information Brochure
 - Election (November 6)
- Council work sessions
and meetings in August

Next Steps – Council Dates

- **August 14 Work Session** - Consider setting a bond election for November 6, 2012 and approving ballot language for the bond propositions.
 - *Staff will provide draft bond proposition and ballot language based on bond program discussion with City Council and Texas Attorney General's office*
 - *Comments sent to the bond development email (BondDevelopment@austintexas.gov) and phone hotline (512) 539-0060 will be provided in Council back up materials.*
- Also posted for action at **August 15 and August 16 meetings** if needed for 2nd and 3rd readings.

Questions / Discussion