



BOARD/COMMISSION RECOMMENDATION

Bond Oversight Committee

Recommendation Number: (20150617-004A): Proposed Bond Appropriation / Sale Schedule for the 2006, 2010, 2012, and 2013 Bond Programs.

At the June 17, 2015 meeting of the City of Austin Bond Oversight Committee (BOC), the committee voted unanimously (with one member absent) to support the City Manager's FY2016 Bond Appropriation and Sale Schedule for the 2006, 2010, 2012, 2013 Bonds with following additional observations and recommendations:

BOC highly recommend continued oversight of City bond programs: Chartered with the responsibility to “ensure efficiency, equity, timeliness, and accountability in the implementation of the [2006, 2010, 2012, 2013] bond programs” the BOC recommends that the future *Economic and Capital Budget Joint Committee* continue to monitor and oversee performance of the City’s bond programs and related issues, including:

- Bond programs impact on the debt service portion of the City’s tax rate
- Asset management and total cost of ownership
- Operations and maintenance impacts of bond program implementation

BOC praises the Capital Planning Office: The Capital Planning Office (CPO) established in 2010 has created a more robust, comprehensive and integrated Capital Improvement Program. The CPO enabled BOC members to monitor and oversee capital improvement projects across City departments such as new construction or renovation of recreation centers and libraries, acquisition of parkland, reconstruction of streets, replacement of water and wastewater lines and creation of urban trails.

BOC encourages further resource leveraging: BOC members recommend that City staff continue to seek opportunities to leverage resources in a manner that engages multiple City departments and other stakeholders to optimize the use of public money, staff, and technology. Infrastructure projects often

overlap or expand on programs from previous Bond programs. As a result, it is important for the Capital Planning Office and Budget Office to continually evaluate current and future projects to identify opportunities that could increase public value such as co-locating affordable housing on public property or funding sidewalks and other infrastructure assets from private development.

BOC endorses the Bond Programs Report: To communicate how the City delivers on “efficiency, equity, timeliness and accountability” with City bond projects, the BOC fully endorses the continuation of the Bond Programs Report. BOC members encourage the timely distribution of this report to both Austin residents and City departments.

BOC applauds the CIVIC GIS/Data System: The Capital Improvement Visualization, Information, Communication (CIVIC) website (<http://austintexas.gov/civic>) launched in November 2013 provides Austin residents on-demand access to G.O. Bond project information. BOC members encourage continued development of this web portal to further improve project progress, transparency and accountability.

BOC recognizes City staff professionalism: The BOC recognize City staff professionalism and the Capital Planning Office’s role in voter approved Bond Program oversight. Staff outstanding performance serves to facilitate BOC business such as City staff communications, meetings, briefings, website, and offsite facility tours. BOC members sincerely appreciate the commitment and service offered by City staff.

Date of Approval: 06-17-2015

Record of the vote: Unanimous on a 5-0 vote (Vice-Chair Friese absent)

Attest: , Staff Liaison