

# 2014 Bond

CITY OF AUSTIN

SPECIAL ELECTION INFORMATION  
Tuesday, Nov. 4, 2014  
[austintexas.gov/2014bond](http://austintexas.gov/2014bond)



The City of Austin has called a bond election for Tuesday, Nov. 4, 2014. City of Austin Bond Proposition 1 will be considered in addition to a general municipal election to elect a Mayor and City Council members.

This brochure is designed to provide a general description of the City of Austin 2014 Bond Election. It does not advocate passage or defeat of the measure and is intended only for informational purposes.

The City of Austin is committed to compliance with the Americans with Disabilities Act. Reasonable accommodations and equal access to communications will be provided upon request.

## 2014 Bond Election

City of Austin voters will consider a \$600 million general obligation bond proposition. If approved, the bonds would pay a portion of the cost of a fixed-rail transit system known as “Urban Rail” that would service the East Riverside Corridor, downtown Austin, the State Capitol Complex, Medical School complex, the University of Texas, Hancock Center, Austin Community College Highland Campus and surrounding neighborhoods.

Operation and maintenance of the Urban Rail line would be managed and funded through a cooperative agreement between the City and Capital Metropolitan Transit Authority. The proposition, if approved, would authorize Capital Metro to participate in this cooperative arrangement and spend a portion of its operating funds on the operation and maintenance of the Urban Rail system.

## Contract with Voters

If approved, the City would not issue bonds to pay costs (other than expenditures for planning, designing and engineering) of the Urban Rail line unless: 1) the City obtains commitments for grant or match funding from the Federal Transit Administration or one or more other federal or state sources for the cost of the Urban Rail system; and 2) the City provides funding of not less than \$400 million for roadway improvement projects identified in the 2014 Austin Strategic Mobility Plan approved by Austin City Council. The roadway improvement projects are designed to relieve congestion, enhance mobility and manage traffic in the I-35, US 183, SH 71, RM 620, RM 1826, RM 2222, FM 734 (Parmer), Lamar Boulevard, and Loop 360 corridors.

If the proposition is approved, the City expects to issue up to a combined \$1 billion in bonds or other forms of debt (\$600 million for Urban Rail, as authorized by voters, and \$400 million of bonds or other debt instruments to be authorized by City Council). All of the debt would be repaid by property taxes or other lawfully available funds.

## Ballot Language

The Proposition will appear on the official ballot in substantially the following form:

The issuance of \$600,000,000 bonds and notes for rail systems, facilities and infrastructure, including a fixed rail transit system to be operated by Capital Metropolitan Transportation Authority (which may spend its funds to build, operate and maintain such system) servicing the East Riverside Corridor, downtown Austin, the State Capitol complex, the Medical School complex, the University of Texas, Hancock Center, Austin Community College Highland campus, and surrounding neighborhoods, and roadway improvements related to such rail systems, facilities and infrastructure; provided that the City may not issue the bonds or notes to pay the costs of the fixed rail system (other than expenditures for planning, designing and engineering necessary to obtain grant and/or match funding) unless (i) the City obtains grant or match funding for the cost of the fixed rail transit system from the Federal Transit Administration or one or more other federal or state sources and (ii) the City provides funding in an amount of not of less than \$400,000,000 to pay costs of roadway improvement projects of regional significance that are designed to relieve congestion, enhance mobility and manage traffic in the I-35, US 183, SH 71, RM 620, RM 1826, RM 2222, FM 734 (Parmer), Lamar Boulevard, and Loop 360 corridors; and the levy of a tax sufficient to pay for the bonds and notes.

*The complete Propostion is contained in Ordinance No. 20140807-017, which is posted on the City's website at [austintexas.gov/2014bond](http://austintexas.gov/2014bond).*

## Tax and Financial Information

The \$600 million of expenditures for Urban Rail would be funded by general obligation bonds, which are secured by property taxes. The \$400 million for roadway improvement projects would also be funded by bonds or other debt instruments available to the City.

Based upon market conditions as of the date of adoption of Ordinance 20140807-017 on August 7, 2014, and using taxable assessed values for the 2013 tax year (2013-14 fiscal year), without

adjustment for anticipated growth in the taxable assessed value in future years, if the bonds and notes are authorized, the estimated total tax rate of the City is expected to be approximately \$0.6277 per \$100 of taxable assessed value (which represents an increase of \$0.1250 per \$100 of taxable assessed valuation as compared to the City's total tax rate as of the date of adoption of Ordinance 20140807-017 on August 7, 2014), based on current State law, which is subject to change. As reported in the 2014 Austin Strategic Mobility Plan, applying the assumptions used in the General Obligation Bond Capacity Analysis dated April 29, 2014, which includes forecasted growth in taxable assessed values, City financial staff has determined that if the bonds and notes are issued, the City's total tax rate would increase by \$0.0625 per \$100 of taxable assessed valuation (as compared to the City's total tax rate as of the date of adoption of Ordinance 20140807-017 on August 7, 2014). The foregoing estimates include the impact of any debt incurred for the roadway improvement projects.

If approved by voters, the bonds and notes will be secured by an ad valorem tax that is sufficient, within limits prescribed by law, to pay the principal of and interest on the bonds and notes and to provide a sinking fund to pay the bonds and notes. Actual tax rates, interest rates, maturity dates, aggregate outstanding indebtedness and interest on such debt, will only be established and known at the time that bonds and notes are issued. In addition, actual tax rates will depend upon, among other factors, the assessed valuation of taxable property, prevailing interest rates, the market for the City's bonds and notes and general market condition at the time that bonds and notes are issued.

The City's ad valorem debt service tax rate as of the date of adoption of Ordinance 20140807-017 on August 7, 2014, is \$0.1171 per \$100 of taxable property. A tax increase of 6.25 cents spread out over five years would support repayment of the bonds and notes, if approved and issued, resulting in a projected estimated tax bill increase of \$217 in 2020 on a home currently valued at \$200,000.

## How the Urban Rail Line was developed

- In 2011, a regional transportation planning agency called the Capital Area Metropolitan Planning Organization formed a Transit Working Group composed of regional elected and civic leaders to create a cohesive transit plan for our region. After 18 months of study and public involvement, the Transit Working Group endorsed the “Project Connect High-Capacity Transit System Plan,” linking 25 activity centers, 13 cities and four counties with a mix of Express Bus on Express Lanes, Bus Rapid Transit, Urban Rail, Commuter Rail and Regional Rail.
- A subsequent Central Corridor Advisory Group, chaired by Mayor Lee Leffingwell and made up of citizens; representatives from regional business, community and professional groups; and officials from local government agencies met June 2013 through January 2014 to further evaluate routes, alignments, modes, and funding and organizational requirements.
- On June 13, 2014, the Central Corridor Advisory Group endorsed a recommended route, also known as the Locally Preferred Alternative (LPA), for Urban Rail.
- On June 23, 2014, the Capital Metro Board of Directors endorsed the recommended Urban Rail route and recommended a quick expansion to the airport.
- On June 26, 2014, Austin City Council endorsed the recommended Urban Rail route as part of the 2014 Austin Strategic Mobility Plan. The plan also included the roadway projects of regional significance.

### The Urban Rail line is expected to include\*:

- 9.5 miles of double-tracked, electrified route in a mostly dedicated guideway
- 10- to 15-minute frequency and stops one-half to one mile apart with an average speed of 20-30 miles-per-hour
- Estimated 2030 daily ridership is 18,000 passengers per day, with an estimated 10,000 new transit riders attracted to the system
- Transfer opportunities to the existing Capital Metro MetroRail system, which connects downtown to East and Northwest Austin as well as Leander

### The Urban Rail line would generally operate on\*:

- East Riverside corridor from Grove Street to the south shore of Lady Bird Lake
- Cross Lady Bird Lake at Trinity Street
- Trinity Street serving the Austin Convention Center, downtown Austin, the State Capitol Complex and the new Dell Medical School
- San Jacinto corridor serving the University of Texas including Darrell K. Royal Memorial Stadium, University of Texas Alumni Center, the Bass Concert Hall, and the University of Texas Engineering and Law schools
- Red River Street corridor servicing St. David’s Hospital and Hancock Center
- Airport Boulevard to Austin Community College Highland Campus

\*Final alignment, station locations and additional project definition would be defined during the environmental study and preliminary engineering efforts.

# Proposed Urban Rail Line



## CENTRAL CORRIDOR



**Central Corridor  
Recommended  
Urban Rail Route**

Proposed Station

Transfer Point

## EXISTING HIGH-CAPACITY TRANSIT



**MetroRail**



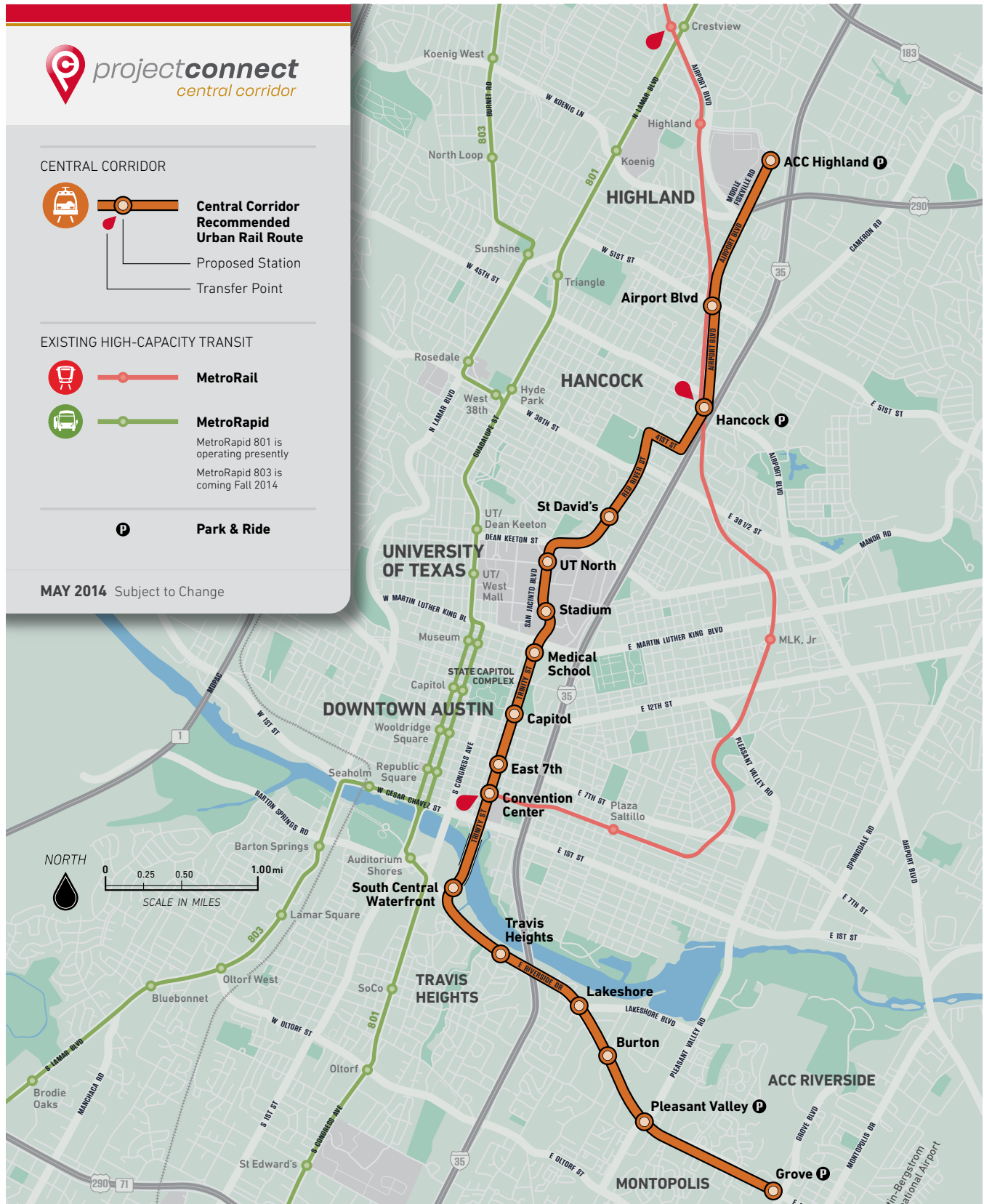
**MetroRapid**

MetroRapid 801 is operating presently  
MetroRapid 803 is coming Fall 2014



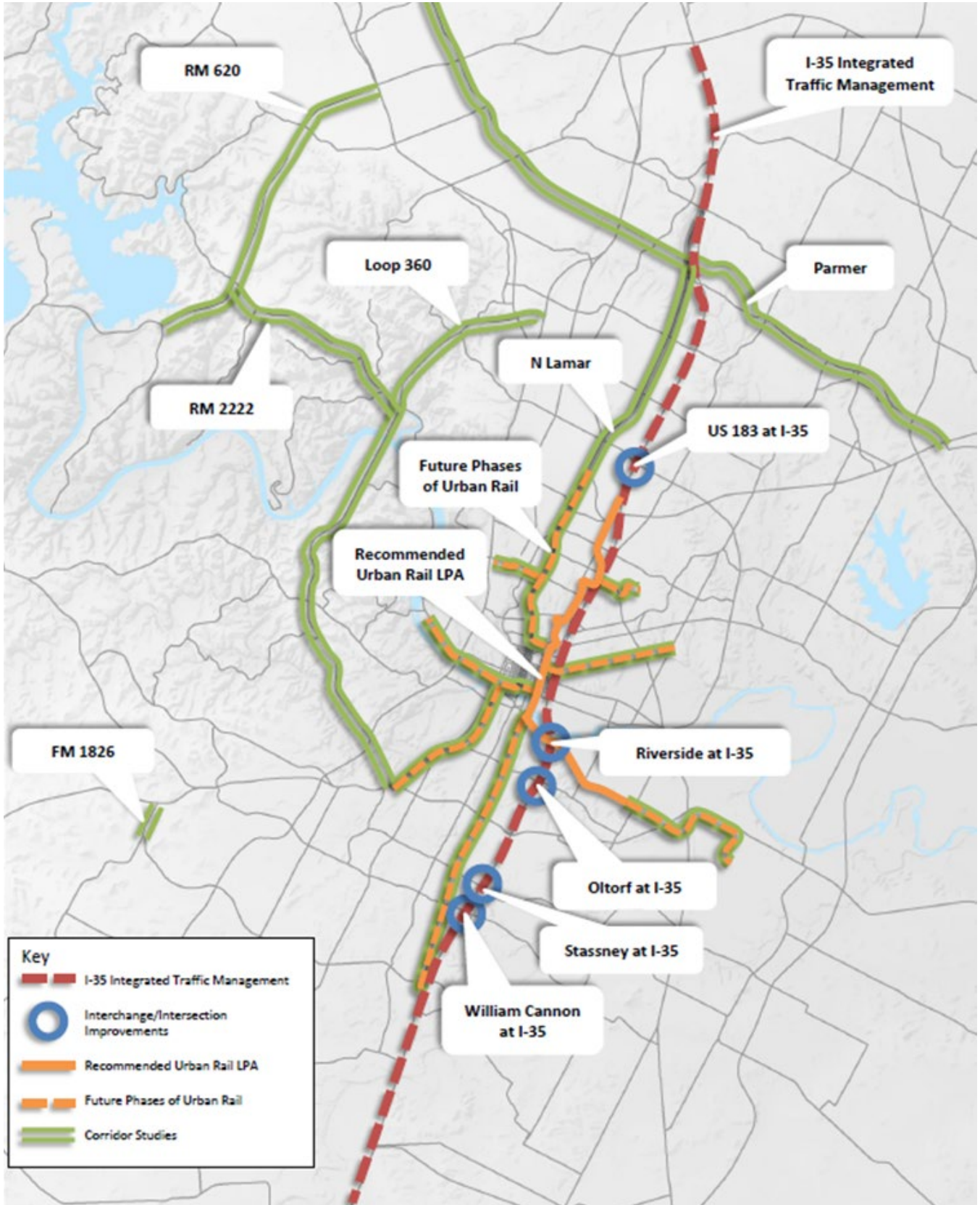
**Park & Ride**

MAY 2014 Subject to Change



CITY OF AUSTIN

# Austin Mobility Plan 2014-Projects of Regional Significance



## Roadway Improvement Projects of Regional Significance include:

### I-35: Capital Area Corridor

The I-35 Corridor Implementation Plan, developed by TxDOT in partnership with the City of Austin and other regional transportation agencies, identifies projects that can be constructed to reduce congestion within the I-35 Corridor and improve freeway efficiencies. The next projects would allow for construction of key interchanges and access roadways along I-35 including:

- ***Downtown Access Roadway and Riverside Interchange:***

This project would develop new access ramps to/from downtown Austin with circulation and distribution lanes between Riverside Drive and approximately East Cesar Chavez Street. This project allows for future transit and highway capacity additions in the I-35 Corridor.

- ***Oltorf, Stassney, and William Cannon Overpass and Interchange Replacements:***

These projects would reconstruct frontage road access and intersections at each of the arterials. Work may include replacing the existing arterial overpasses, adding U-turn structures and other safety improvements.

- ***US 183 Fully-Directional Interchange Completion:***

This project would connect the north and east ramp pairs, providing direct access between North I-35 and US 183.

- ***Regional Transportation Management Center and I-35 Integrated Corridor Management:***

This project would include using new technologies that would initially focus on the I-35 Corridor to manage peak hour traffic flow, construction activities, crash- and weather-related diversions as well as special event surges. Data from the new management center would provide actionable pre-trip and en-route traveler information. Improved signalization and traveler information systems in surrounding, parallel and feeder arterials are also included.



### Improved Connectivity to Austin-Bergstrom International Airport

- ***SH 71 Direct Connectors to ABIA:***

This project would provide additional access to the airport for automobiles while also constructing portions of track bed, structures and drainage necessary for a potential future Urban Rail extension to Austin-Bergstrom International Airport.

- ***US 183/Riverside Interchange:***

This project would include a new grade-separated overpass at US 183 and Riverside Drive to remove turn conflicts at the existing intersection and provide structure for a potential future Urban Rail extension to Austin-Bergstrom International Airport.

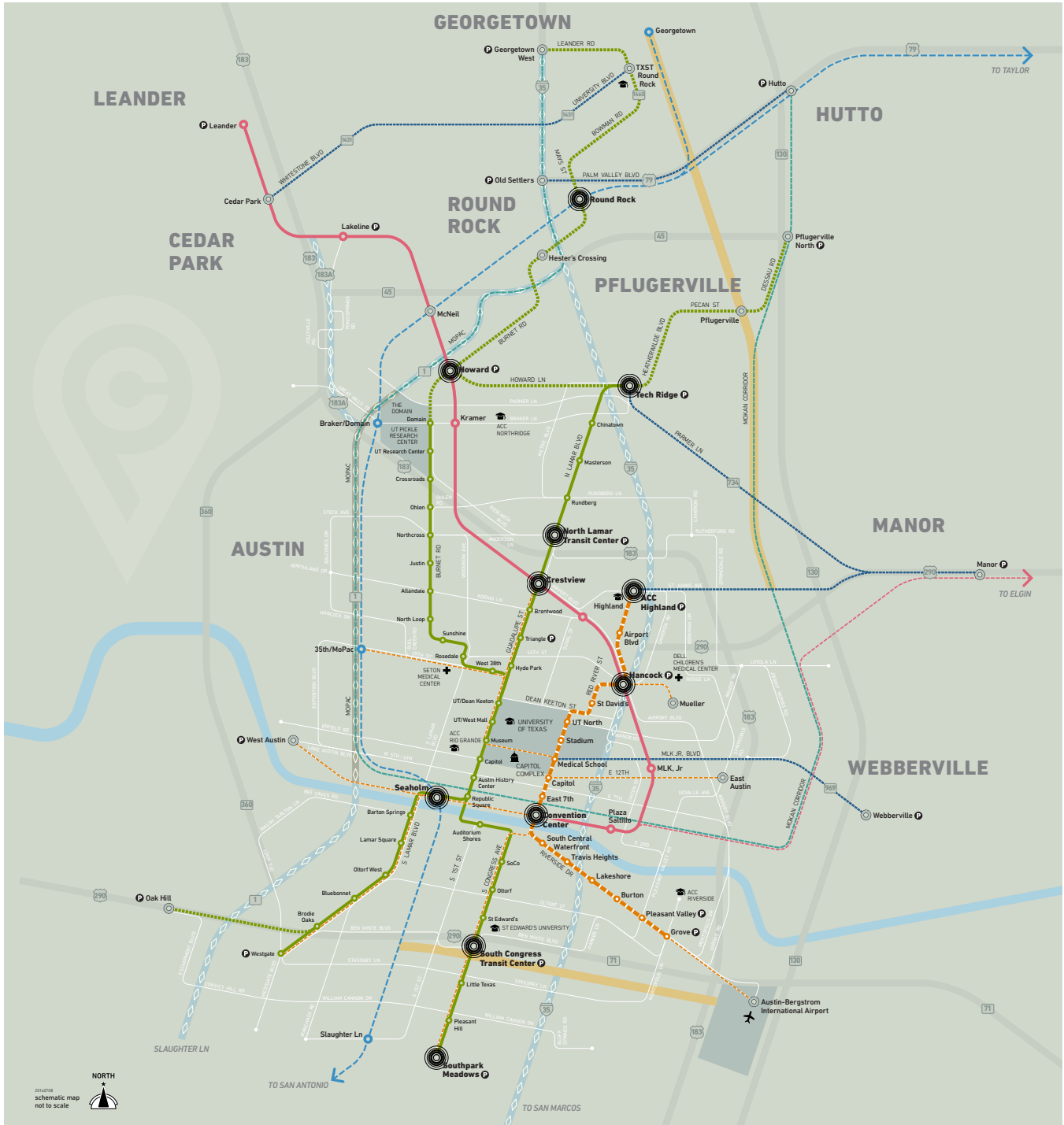


## Regional Safety and Corridor Development Programs

- ***Loop 360 Corridor Development Project***  
(Ben White Boulevard to Loop 1 North): This project would be a partnership with TxDOT and other agencies to discuss, identify and design safety and mobility enhancements.
- ***RM 620 and RM 2222 Corridor Development Project***  
(Lakeline area to Steiner Ranch and Four Points area to Loop 360): This project would evaluate the mobility needs on the western edge of Austin including safety and congestion issues within the RM 620 and RM 2222 corridors.
- ***FM 734 Parmer Lane Corridor Development Project and Safety Program***  
(Approximately Avery Ranch Road to US 290): This corridor development and safety program would examine the extent of Parmer Lane within the City of Austin to identify and address, where possible, safety and congestion issues requiring near- and mid-term resolution.
- ***RM 1826 Corridor Safety Program***  
(Slaughter Lane to US 290): The City of Austin in partnership with Travis County, TxDOT, the Central Texas Mobility Authority and Capital Metro is investing in interim safety and mobility improvements to the US 290/SH 71 corridor in the vicinity of the Y at Oak Hill. This project would be an extension of projects underway and would examine existing as well as potential safety and mobility issues in the corridor and provide for the construction of some elements.
- ***Lamar Boulevard High-Capacity Transit Feasibility Program and Corridor Development Program***  
(Riverside Drive to US 183): The Lamar Boulevard High-Capacity Transit and Corridor Development Program would examine opportunities to improve mobility on the central portion of the Lamar Corridor and to coordination with and build upon the high-capacity transit system.
- ***Mueller High-Capacity Transit and Corridor Development Program***  
(Hancock Center to Mueller Community): The Mueller High-Capacity Transit and Corridor Development Program would identify options for high-capacity transit connecting the Mueller community to the University of Texas/downtown Austin activity centers.
- ***Seaholm High-Capacity Transit and Corridor Development Program***  
(Convention Center to Seaholm and West Austin): The Seaholm High-Capacity Corridor Development Program would examine potential roadway improvements and high-capacity transit options to connect the Austin Convention Center with the MetroRapid Bus Rapid Transit service in the Guadalupe and Lavaca corridors as well as the planned future regional rail investments in the MoPac corridor.
- ***South/Southwest High-Capacity Transit Corridor Development Program***  
(Downtown Austin to Hays County): The City of Austin has partnered with regional transportation agencies to bring high-capacity transit options to South and Southwest Austin. This project would include an examination of the MoPac South Corridor, serving Circle C and Oak Hill, and South Congress/South Lamar Corridor, serving South Central Austin.



# Central Texas High-Capacity Transit System Plan



CENTRAL TEXAS HIGH-CAPACITY TRANSIT SYSTEM PLAN  
 adopted June 2012 / revised June 2014 / DRAFT

Corridors, stations, routes and transit modes for planned lines are conceptual only, and subject to review and modification.

- |   |  |   |   |
|---|--|---|---|
| <b>Commuter Rail</b><br>MetroRail (operating)<br>Extension (proposed)       | <b>Regional Rail</b><br>LSTAR (proposed)                   | <b>Urban Rail</b><br>(proposed)<br>Potential Future Extensions                | <b>Local Bus</b><br>MetroBus (operating)                                      |
| <b>Bus Rapid Transit</b><br>MetroRapid (operating)<br>Extensions (proposed) | <b>Transit in Express Lanes</b><br>MetroExpress (proposed) | <b>Connect</b><br>MetroConnect<br>Direct, limited-stop bus service (proposed) | <b>Right-of-Way Preservation</b><br>Potential Future Transportation Corridors |
| <b>Major Transfer Center</b>  | <b>Rail or BRT Station</b>                                 | <b>Planned Transit Destination</b>  | <b>Express Lanes</b><br>(planned)<br>Potential Future Extensions              |
|   | <b>Park &amp; Ride</b>                                     |   |   |

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