




Bond Oversight Committee


June 11, 2007



Agenda


- Major projects/programs
 - Signals, New Central Library
- CIP process
 - Where we are in the process
- CIP schedule
 - Discussion of factors that influence the schedule

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Signal Program

Ali Mozdbar, P.E.
Public Works and Transportation




Signal Program

850 traffic signals under COA control

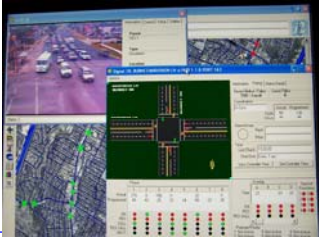


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Signal Program

655 signals online, where timing modifications can be made remotely




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Signal Program

- 225 Miles of Fiber-Optic Cable
- 195 Closed-Circuit TV (CCTV) Cameras




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Signal Program




- Maintain 347 school flashers
- 170 existing signals to be connected to the system, in order to be accessed remotely




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Signal Program




Traffic Management Center (TMC) opened October 2001



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Traffic Management Center (TMC)



- Monitors daily traffic flow
- Ability to make timing changes due to traffic volume changes caused by incidents, events, etc.
- More efficient in synchronizing signals, and in maintaining high level of synchronization
- More responsive to citizen inquiries


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2006 Bond Fund Projects



- Installation of 90 to 120 new traffic signals (15 to 20 per year)
- Connection of about 300 traffic signals to the TMC
- Upgrading of existing traffic signals
- Relocation/reconstruction of traffic signal infrastructure (conduit, pull-boxes, foundations, etc.)


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Questions?

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Prioritization Criteria



- Before installing a traffic signal, minimum criteria established by the State of Texas must be satisfied. The criteria are mainly based on:
 - Traffic volumes
 - Average delays
 - Pedestrian activity
 - Accident history


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Central Library



John Gillum
Facilities Planning Manager
Austin Public Library


New Central Library



- \$90 million
- 250,000 square foot facility
 - 170,000 square feet of finished space
- To be located at current site of Green Water Treatment Plant (GWTP)
- In the heart of the emerging civic/cultural center

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“Dependencies”



- Decommissioning of GWTP – project completion scheduled for 2010
- Council policy decisions:
 - whether new library will be stand alone or mixed use
 - where on Green WTP site or electric sub-station site the library will be located

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Process



1. Library staff currently working on a draft building program
 - identifies all programmatic elements and how they should be sized, staffed, and organized
 - textual blueprint for the new building
2. Year-long selection process for Architect and Construction Manager-at-Risk
3. Architect will complete building program with input from public


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Process



4. Series of design charettes to gather input from the public
5. Finalize design
6. Negotiate construction contract with Construction Manager at Risk
7. Construct the facility

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Questions?

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CIP Process: Status



- BOC will review 2006 bond appropriation schedule today and June 20.
- Planning Commission will review the proposed CIP in June.
- Both groups are expected to submit a written recommendation to City Council.

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CIP Process



- Proposed CIP will be submitted to City Council as part of the Proposed Budget on July 26
- City Council will hold public hearings on the operating and capital budgets and will adopt the budget in September
- First year of CIP is the Capital Budget

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2006 Bond Schedule



- Factors affecting schedule
 - Capacity
 - Dependencies
 - Rules regarding appropriation
 - Department priority
 - Leveraging of outside funds

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Capacity



- Financial
 - Approximately \$100m in debt capacity each year
 - \$15 million associated with 2000 Bonds
 - \$85 million for 2006 Bonds
- Staff time and resources
 - Limited number of project managers, experienced staff, and equipment.

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Dependencies



- Several projects have "dependencies"
 - Fund raising requirements for Proposition 4 projects
 - Green Water Treatment Plant decommissioning for the new Central Library
 - Land acquisition

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Appropriation



- All funding must be appropriated at time of contract award (even if it will take many years to spend the funds)
- (Appropriation is the legal authority to spend.)
- (Only City Council has the ability to appropriate funds.)

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Scheduling



- Programs are scheduled evenly across years
- Projects are scheduled based on priority, dependencies, etc.
- Appropriation is top line
- Spending plan (when we anticipate funds will actually be spent) is below

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Questions/Comments



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Financial Capacity



- General Obligation Debt – backed by “full faith and credit” of the City’s capacity to tax
 - Public Improvement Bonds
 - Certificates of Obligation
 - Contractual Obligations
- City sells bonds each August

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2007 Tax Rate



- Tax rate will change for FY 2008, including a 1 ¢ increase for debt service

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Financial Capacity



- June 8th, 2006 Council Action
 - Adoption of 7 year bond program, instead of the typical 6 year program, allowed the City to have a bond election above \$530 million, but still with only a 2 cent tax impact
 - Debt to Assessed Valuation: 1.25%
 - Debt per Capita: \$1.184

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Financial Capacity



- Debt for 2006 Bond Election
 - Debt will be issued over the next 7 years
 - Financial policy to use “reimbursement resolutions” i.e. debt for \$85 million budget amendment will be sold in August 2007

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Financial Capacity



- August 2007 Bond Sale (FY 2008 Debt Service)
 - approx \$100 Million in Capacity
 - \$15 million associated with 2000 Bonds
 - leaving approx \$85 million for 2006 Bonds