

**DRAFT**



BOARD/COMMISSION RECOMMENDATION

Bond Oversight Committee

Recommendation Number: (#####-###): On February 11, 2016 the City Council directed the City Manager through *Resolution 20160211-017* to initiate a public conversation and input process to identify and prioritize transportation projects for potential funding and to identify recommended funding options.

At the (month, day, year) meeting of the City of Austin Bond Oversight Committee (BOC), the committee voted (tally by for, against, abstain, absent) to recommend the following observations and recommendations to create a better-connected system of roads, transit, pedestrian and bicycle infrastructure:

**BOC recommends the City consider the available bond capacity and delivery schedule to complete existing transportation projects:** Established 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 Council requests the City Manager to provide a project delivery schedule on the estimated \$70M remaining in the 2012 bond program allocated for transportation projects. The City Manager should also inform Council of staff capacity needs and schedule to deliver projects with any future transportation bond programs.

**BOC recommends a comprehensive City approach to identify, prioritize and fund transportation projects:** Council directed the City Manager to provide a transportation proposal that includes projects and funding options. Council also tasked the City Manager to assess transportation needs collected from many earlier input processes, such as Imagine Austin, Bicycle Master Plan, Sidewalk Program, Corridor Improvement Programs and Capital Improvement Program Strategic Plan. BOC recommends Council to consider identifying and funding transportation projects that invests in a compact and connected Austin, and takes a long-range approach to building a City transportation network. The City Manager should offer Council a recommended long-range schedule of transportation funding needs to maximize the opportunities for and benefits of future bond programs.

**BOC recommends the City assess the fiscal impact of bond programs, both current and future:**

BOC monitors and oversees the issuance of bonds, annual appropriation of bond funds and any changes in the amount of bond funds issues or cash commitments made. Yet, City bond programs often require City budgets to allocate revenue for years to come to pay for bond debt, City operations and project maintenance. The City Manager should routinely report details on how bond programs continually affect City residents' tax liability, such as the following:

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

**BOC encourages further opportunities to leverage resources and maximize public benefits:** BOC members recommend that City staff continue to seek opportunities to leverage resources and maximize public benefits in a manner that engages multiple City departments and other public stakeholders to optimize the use of public money, staff, and technology. Transportation infrastructure projects often overlap or expand on programs from previous Bond programs. As a result, it is important for City departments to collaborate and continually evaluate transportation projects to identify opportunities that could increase public value, such as adding bike lanes to street reconstruction, upgrading sidewalks during utility relocations, or designing transportation projects that enable communities to walk and bike.

Date of Approval: mm/dd/yyyy

Record of the vote: (official voting record)

Attest: \_\_\_\_\_, Board chair