



M E M O R A N D U M

TO: Mayor and Council

FROM: Tom Nuckols, Chair, Bond Election Advisory Task Force *TN*

DATE: June 16, 2017

SUBJECT: Extension Request for Bond Development Review

The purpose of this memo is to provide you with an update on Resolution #20160811-031, which established the Bond Election Advisory Task Force to:

“Identify and prioritize bond funding for projects that will address infrastructure needs, including but not limited to needs related to flooding, libraries, housing, mobility, transit, parks, fire stations and other planned, unfunded capital improvement needs.”

Additionally, the Task Force was required to present its final report to the City Council no later than April 1, 2017.

The Task Force has been meeting since December 2016, and envisions their work to continue until the end of 2017. Currently, the Task Force has received briefings from City staff on a variety of bond-related topics, and plans to receive the staff recommended starting point for the Bond Needs Assessment in June, after it is presented to the City Council. Staff’s last briefing indicated to City Council that the most appropriate date for a multi-proposition bond would be spring or fall 2018. Additionally, two members of the Task Force were replaced as a result of new Council members elected in November 2016, and the final appointment was not made until April 2017. In light of the updated timeline, the turnover of Task Force members, and the need for a thoughtful, in-depth review of the Bond Needs Assessment, the Task Force requests an extension to the end of the year for the final report to the City Council.

Please let me know if you have any questions.

CC: Elaine Hart, Interim City Manager
Greg Canally, Interim Chief Financial Officer