

LS

2017 CIP Sales Tax
PWC Discussion 3

April 4, 2018

PWC 3/20/18 Feedback

- o Evaluate accelerating projects
 - o Downtown Parking Garage
 - o Ward Road –Blue Parkway/2nd to Chipman
 - o Douglas – 2nd to Chipman
 - o Pryor – Longview to Scherer
- o PWC prefers cash flow, but may be open to debt financing DT Parking structure
 - o Debt can be issued for an individual project from the program

Base Option Presented to PWC 3/20/18

	1 – 5 years \$30,150,000	6 – 10 years \$43,400,000	11 – 15 years \$26,700,000
	Colbern Road Design	Colbern Road	
	Land Acquisition & Parking	Parking Garage	Independence
	3rd St.: US 50-Jefferson	3rd St.: Green – M291	Douglas St
	Pryor Road Design	Pryor Road (Phase 1)	Pryor Road (Phase 2)
	Stormwater Projects	Scherer Road (Phase 1)	Scherer Road (Phase 2)
	RIRCA trailheads	Ward Road	
	Curb replacement	Curb replacement	Curb replacement
	Sidewalk gaps	Sidewalk gaps	Sidewalk gaps
	CMP replacement	CMP replacement	CMP Replacement
	Street lighting		
Revenue (cumulative)	\$39,375,000	\$76,875,000	\$112,500,000
Expense (cumulative)	\$30,150	\$73,550	\$100,250
Cash Balance	\$9,225,000	\$3,325,000	\$12,250,000

Potential Supplemental Funds

- Colbern and Pryor are both eligible for federal STP funds
 - Both projects have been submitted for funding cycle beginning FY21
 - Staff believes Colbern has a good chance of receiving some funding, perhaps \$2-5 million
- It appears there may be funds remaining from the 2007 CIP Sales Tax, perhaps \$1-3 million
- It appears there may be a small amount of funds remaining from the 2007 Stormwater Bonds, probably <\$1million
- All of these funds, if/when available, could offset costs in the first priority group

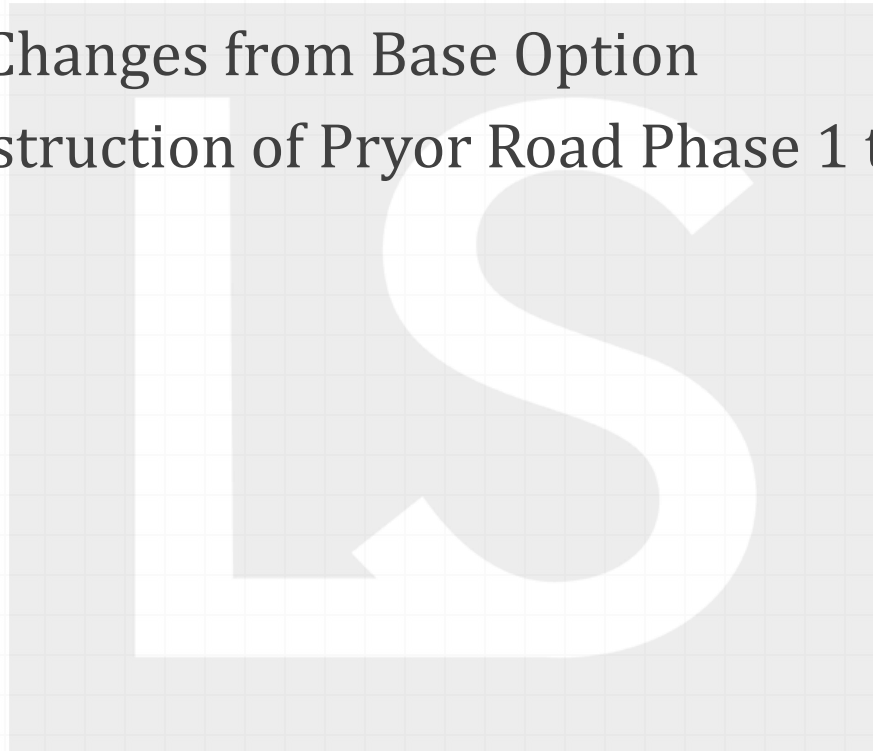
Variations In All Options

- o Colbern moved to group 1
- o Douglas moved to group 2
- o Part of streambank projects moved to group 2
- o Ward Rd split into two phases
 - o Phase 1- Blue Parkway to O'Brien in group 1
 - o Phase 2 – O'Brien to Chipman in group 2
- o Sidewalk gap and curb replacement programs split between groups 2 and 3
- o 3rd St – Green to M291 moved to group 3
- o All CMP replacement moved to group 3

Option 1

Additional Changes from Base Option

- ◊ Move construction of Pryor Road Phase 1 to group 1



Option 1

	1 - 5 years \$40,750,000	6 - 10 years \$29,750,000	11 - 15 years \$35,750,000
	Colbern Road	Scherer Road (Phase 1)	Scherer Road (Phase 2)
	DT Parking & Land Acquisition	DT Parking Garage	Independence
	Stormwater Projects		
	Pryor Road (Phase 1)		Pryor Road (Phase 2)
	3rd St.: US 50-Jefferson	Douglas St.	3rd St.: Green - M291
	RIRCA trailheads	Ward Road (Phase 2)	
	Ward Road (Phase 1)	Curb replacement	Curb replacement
	Street lighting	Sidewalk gaps	Sidewalk gaps
	Streambank	Streambank	CMP Replacement
Revenue (cumulative)	\$39,375,000	\$76,875,000	\$112,500,000
Expense (cumulative)	\$40,750,000	\$64,500,000	\$100,250,000
Cash Balance	(\$1,375,000)	\$12,375,000	\$12,250,000

Option 2

Additional Changes from Base Option

- o Move Pryor Rd – Phase 2 into group 2
- o Move Downtown Parking Garage into group 1

Option 2

	1 – 5 years \$47,750,000	6 – 10 years \$22,750,000	11 – 15 years \$29,750,000
	Colbern Road	Scherer Road (Phase 1)	Scherer Road (Phase 2)
	DT Parking Garage		Independence
	Stormwater Projects		
	Pryor Road (Phase 1)	Pryor Road (Phase 2)	
	3rd St.: US 50-Jefferson	Douglas St.	3rd St.: Green – M291
	RIRCA trailheads		
	Ward Road (Phase 1)	Ward Rd (Phase 2)	
	Street lighting	Sidewalk Gaps	Sidewalk Gaps
		Curb replacement	Curb Replacement
	Streambank	Streambank	CMP Replacment
Revenue (cumulative)	\$39,375,000	\$76,875,000	\$112,500,000
Expense (cumulative)	\$47,750,000	\$70,500,000	\$100,250,000
Cash Balance	(\$8,375,000)	\$6,375,000	\$12,250,000

Option 3

Additional Changes from Base Option

- o Move Downtown Parking Garage into Group 1
- o Move Pryor Rd – Phase 1 into group 2

Option 3

	1 - 5 years \$38,750,000	6 - 10 years \$31,750,000	11 - 15 years \$29,750,000
	Colbern Road	Scherer Road (Phase 1)	Scherer Road (Phase 2)
	DT Parking Garage		Independence
	Stormwater Projects		
		Pryor Road (All)	
	3rd St.: US 50-Jefferson	Douglas St.	3rd St.: Green - M291
	RIRCA trailheads		
	Ward Road (Phase 1)	Ward Rd (Phase 2)	
	Street lighting	Sidewalk Gaps	Sidewalk Gaps
		Curb replacement	Curb Replacement
	Streambank	Streambank	CMP Replacment
Revenue (cumulative)	\$39,375,000	\$76,875,000	\$112,500,000
Expense (cumulative)	\$38,750,000	\$70,500,000	\$100,250,000
Cash Balance	\$625,000	\$6,375,000	\$12,250,000

Conclusions

Based on the Public Works Committee guidance City Staff will...

- o Prioritize projects as shown in Option ???
- o Incorporate selected projects into CIP which is on the following schedule for review and adoption
 - o April 17: Submit to Planning for public hearing (requires 2 week public notice)
 - o May 22: Planning Commission public hearing
 - o June 7: Council Resolution adopting CIP