

# Sidewalk Program Ordinances (Ordinance Nos. 852 & 853)

March 4, 2019

Presented by

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# Purpose

- Ord. No. 852:
  - Provide Overview of Budget Amendment
  - Authorize Personnel Positions to Support the Grounds Maintenance Program
- Ord. No. 853:
  - Authorize Issuance of Series of LTGO Bonds
  - Creation of Bond Funds
- Respond to City Council Questions

Ordinance No. 852  
2019-2020 Biennial Budget Amendment



# Impact of Ordinance No. 852 on 2019-2020 Regular FTE Count

Public Works staff necessary to support the program:

- Project Manager
- Administrative Assistant

	2019 Adopted	2019 Amended	Change	2020 Adopted	2020 Amended	Change
Total	186.150	<b>188.150</b>	<b>2.000</b>	183.525	<b>185.525</b>	<b>2.000</b>

# Impact of Ordinance No. 852 on 2019-2020 Biennial Budget

<b>Fund</b>	<b>2019-2020 Current Budget (A)</b>	<b>Total Amendment Request (B)</b>	<b>Amended 2019-2020 Budget (C) (A + B)</b>
Roads Capital Fund	\$28,753,584	\$4,245,000	\$32,998,584
All Other Funds	142,442,409	0	142,442,409
<b>TOTAL</b>	<b>\$171,195,993</b>	<b>\$4,245,000</b>	<b>\$175,440,993</b>

Ordinance No. 853  
Authorization to Issue a Series of Bonds  
Supported by Shoreline Transportation  
Benefit District 0.2% Sales Tax Rate  
Increase



# Ordinance No. 853

- Commits future City Councils to issue the debt as is required by law to ensure that all revenue generated by the tax supports the repayment of debt

# Ordinance No. 853

- Authorizes issuance of a series of Limited Tax General Obligation bonds (Bonds)
  - Repaid by the revenue generated by the 0.2% Sales Tax.
  - Principal amount limited to \$42 million
    - The amount staff estimates could be supported by the estimated \$59 million in revenue.



# Ordinance No. 853

- Details for each series determined at time of issue
- Presented to City Council for approval through a “Sales Resolution”

# Ordinance No. 853

- Authorizes the creation of one or more Debt Service Funds
- Irrevocably pledges the 0.2% Sales Tax to the repayment of debt

# Impact of I-976 (\$30 Car Tabs)

- Statewide Impact if Approved – (\$242M) in 2020
- Shoreline Impact - 2020:
  - \$20 VLF currently supporting Annual Road Surface Maintenance program – (\$830K) per year
  - \$20 VLF effective in April for Sidewalk Rehabilitation program – (\$830K) per year
- No Impact to TBD Voted Sales Tax Anticipated

# Next Steps

- Hire program staff
- Adoption Scheduled: March 18, 2019
- Bond Sale Resolution to Council in late 2019 or early 2020 to issue first bond series
- Continue to evaluate impacts of I-976 and options to respond

# Questions / Comments

