630 E. Hopkins - Work Session

I. Call To Order

II. Roll Call

1. Receive a Staff presentation and hold discussion regarding the Federal Guiding Principles for the City’s 2018 Legislative Program Activities, and provide direction to Staff.

2. Receive a Staff presentation and hold discussion regarding the City’s current and future debt, and provide direction to Staff.

III. Adjournment.

POSTED ON TUESDAY, MARCH 27, 2018 AT 3:30PM

JAMIE LEE CASE, CITY CLERK

Notice of Assistance at the Public Meetings

The City of San Marcos does not discriminate on the basis of disability in the admission or access to its services, programs, or activities. Individuals who require auxiliary aids and services for this meeting should contact the City of San Marcos ADA Coordinator at 512-393-8000 (voice) or call Texas Relay Service (TRS) by dialing 7-1-1. Requests can also be faxed to 855-461-6674 or sent by e-mail to ADArequest@sanmarcostx.gov
AGENDA CAPTION:
Receive a Staff presentation and hold discussion regarding the Federal Guiding Principles for the City’s 2018 Legislative Program Activities, and provide direction to Staff.
Meeting date: April 3, 2018

Department: Communications & Intergovernmental Relations

Amount & Source of Funding
Funds Required: Click or tap here to enter text.
Account Number: Click or tap here to enter text.
Funds Available: Click or tap here to enter text.
Account Name: Click or tap here to enter text.

Fiscal Note:
Prior Council Action: Click or tap here to enter text.

City Council Strategic Initiative: [Please select from the dropdown menu below]
Workforce Housing
Goal #5 Maintain & Improve City's Infrastructure
Goal #1 Plan for Facilities Planning

Comprehensive Plan Element(s): [Please select the Plan element(s) and Goal # from dropdown menu below]
☒ Economic Development - Choose an item.
☒ Environment & Resource Protection - Choose an item.
☒ Land Use - Choose an item.
☒ Neighborhoods & Housing - Choose an item.
☒ Parks, Public Spaces & Facilities - Choose an item.
☒ Transportation - Choose an item.
☐ Not Applicable

Master Plan: [Please select the corresponding Master Plan from the dropdown menu below (if applicable)]
Choose an item.
Background Information:
The City of San Marcos worked with the Normandy Group, the City’s Federal Legislative consultants, to update guiding principles to aid the City staff and elected officials in advancing the interests of our community with the federal Congressional delegation and with federal agencies involved in the funding and regulation of assets and services provided by the City to our residents. The discussion will cover proposed updates for the 2018 Legislative Program Guiding Principles document.

Council Committee, Board/Commission Action:
Click or tap here to enter text.

Alternatives:
Click or tap here to enter text.

Recommendation:
Click or tap here to enter text.
Introduction:

The City of San Marcos recognizes the need for an active federal policy program to ensure that the interests of the City’s residents and businesses are protected and enhanced. The City Council’s federal outreach reflects the core values found in the City Charter’s Statement of Goals and the City Council’s Strategic Initiatives. As directed by the City Council, the City will participate in advancing the City’s goals with the federal Congressional delegation and with federal agencies involved in the funding and regulation of assets and services provided by the City of San Marcos to the people of our community.

Guiding Principles

Disaster Recovery Efforts

- Support disaster recovery efforts by working with members of the Congressional delegation, Federal Emergency Management Agency (FEMA) officials, and Housing and Urban Development (HUD) officials on administering already obtained disaster related assistance and vital information on how the city could pursue additional federal funding through various federal programs at FEMA, HUD, the Economic Development Administration, etc. Additionally, in case of properties that experience repeated flooding to pursue alternatives that provide permanent solutions for both families and property owners, to include but not be limited to the acquisition or trades for said property(ies).

- Support flood reconstruction and mitigation efforts by administering federal funding received through the U.S. Department of Agriculture’s Natural Resources Conservation Service for five floodwater retarding structures, or dams, in the Upper San Marcos River Watershed.

- Support future flood mitigation strategies by working with the U.S. Army Corps of Engineers to evaluate large scale river overflow project potential on Upper Blanco River.

Transportation

- Support potential federal legislative action on infrastructure to provide necessary transportation funding, while protecting the environment, for better connectivity and to better keep pace with the City’s priority infrastructure needs for air, highway, transit, pedestrian, bicycle, and rail transportation.

- Support the continued development of the municipal airport including: seeking federal funding to help address the steadily deteriorating condition of concrete that
comprises the taxiway and ramp at the airport; promoting new private flight training activity at facility; maintaining adequate staffing of the control tower; and identifying opportunities and challenges brought forth during the reauthorization of the Federal Aviation Administration (FAA) that may impact the Federal Contract Tower (FCT) program and municipal airport; and continued development of airport infrastructure and capabilities.

- Support efforts related to regional commuter rail, including but not limited to the Lone Star Rail Project, such as: highlighting its importance to the region and the commitment of the City to commuter rail with the Administration, the Congressional delegation, and appropriate agencies; supporting rail development policies in the surface transportation bill; and advocating for project specific federal funding.

- Support transportation infrastructure through identifying and advocating for policies in the reauthorization of federal transportation legislation.

- Support efforts related to the further development of efficient and economical mass transit options in the Austin – San Antonio Corridor. This includes closely monitoring federal efforts to impact transit through broader infrastructure legislation and/or any successor programs to the FAST Act.

- Support efforts for San Marcos to become a Direct Recipient for federal and state transit funding allocated to the San Marcos urbanized area.

**Education and Workforce Development**

- Support educational initiatives, including Pre-K through 16 education (ages 3-25), including higher education and career readiness, and out-of-school-time programs promoting youth development. This will include identifying related opportunities and challenges as Congress moves forward with the implementing the Every Student Succeeds Act (ESSA) and the coming reauthorization of the Higher Education Act (HEA).

- Support adult education initiatives including facilitating partnerships with the Gary Jobs Corps and other efforts to ensure that citizens have the skills necessary for the jobs of the future. This will include working with Gary Job Corps, the national Job Corps program, and our Congressional delegation to explore ways to expand the benefits of the Job Corps program to adults beyond the current program’s age parameters. This will also include identifying opportunities through the U.S. Department of Labor’s national apprenticeship initiative.
Neighborhoods, **Culture, Workforce** Housing and Sustainable Development

- **Support federal initiatives that promote diverse housing choices for the community’s local work force.** This includes identifying best practices by engaging with Congressional offices, federal agencies, national associations and other municipalities.

- **Support continued federal funding for the Community Development Block Grant Program; support workforce housing development assisting low to moderate income residents; housing rehabilitation, veterans’ housing and employment programs, and increase the availability of affordable housing.**

- **Support Sustainable Development through the continuation of grant programs such as CDBG, HOME, Livable Communities Act, Choice Neighborhoods and the Strong Cities, and Strong Communities Initiative, energy efficiency and water conservation initiatives, and other programs that promote innovative planning to further community development, while sustaining environmental, economic and cultural resources.**

River and Environmental Protection

- **Support federal action to encourage the protection and preservation of spring flows and the rivers in San Marcos; to protect the community’s rare environmental resources and assets; provide new sources of funding for water infrastructure and water conservation and wastewater treatment and reuse; support reasonable groundwater district rules related to the length of groundwater permits and timeframes to develop related infrastructure; protect the City’s investment in water infrastructure for current and future use; and promote and develop alternative energy sources.**

- **Support opportunities to address wastewater reuse issues at the federal level.** This includes providing support for existing targeted grant opportunities and identifying other potential funding streams or policies that impact these activities.

Economic Development

- **Support Congressional action to promote economic development; identify and pursue related economic development funding opportunities through the U.S. Department of Commerce’s Economic Development Administration; provide incentives to cities to attract and retain businesses; increase funding for workforce training and programs to employ veterans; strengthen Pre-K to 16 education; and increase funding for adult education and literacy.**

Public Safety

Support federal grant programs that advance police and fire public safety programs and overall emergency management operations for assistance with equipment, training and personnel.
CITY COUNCIL WORK SESSION

Tuesday, April 3, 2018
Federal Guiding Principles Discussion for 2018

Kristy Stark, CRM
Director of Communications & Intergovernmental Relations
Legislative Guiding Principles Preparation:

- November 27-28, 2017
  - Normandy Group
  - Staff Opportunity to discuss issues & provide updates
  - Council Opportunity to talk with Ron & Christine
  - Discussions framed 2018 Guiding Principles Updates
2018 Schedule:

- **April 3**
  Work Session Discussion

- **April 17**
  Council Resolution to Adopt Guiding Principles

- **April 24-26**
  Council Lobbying Trip to Washington D.C.
Proposed 2018 Guiding Principle Topics:

• Disaster Recovery Efforts
• Transportation
• Education & Workforce Development
• Neighborhoods, Workforce Housing and Sustainable Development
• River & Environmental Protection
• Economic Development
• Public Safety
Disaster Recovery Edits:

- Remove 2\textsuperscript{nd} Bullet related to flood reconstruction for five floodwater dams in the Upper San Marcos River Watershed

- Received Grant funding in cooperation with Hays County for $2.5 million to fund these projects.
Transportation Edits:

• Infrastructure Language
• Funding Language for Airport Taxiway Improvements
• Removed Lone Star Rail Project Name but kept Commuter Rail Support
• Language about FAST Act
• Support for the City to become a Direct Recipient for State & Federal Transit Funding
Education & Workforce Development Edits:

- Removed Every Student Succeeds Act (ESSA) Language
- Added Department of Labor’s National Apprenticeship Initiative
Neighborhoods, Workforce Housing & Sustainable Development

Edits:

• Included Support for Federal Initiatives that promote diverse housing choices for the San Marcos work force.

• Referenced the HOME Investment Partnership Program
Public Safety Edits:

• Referenced Support for Emergency Management Operations Funding
2018 Moving Forward:

• **April 17**
  Council Resolution to Adopt Guiding Principles

• **April 24-26**
  Council Lobbying Trip to Washington D.C.
  – Mayor John Thomaides
  – Mayor Pro Tem Lisa Prewitt
  – Deputy Mayor Pro Tem Scott Gregson
  – Council Member Melissa Derrick
AGENDA CAPTION:
Receive a Staff presentation and hold discussion regarding the City’s current and future debt, and provide direction to Staff.
Meeting date:  April 3, 2018

Department:  Finance-Heather Hurlbert, Finance

Amount & Source of Funding
Funds Required:  Click or tap here to enter text.
Account Number:  Click or tap here to enter text.
Funds Available:  Click or tap here to enter text.
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Fiscal Note:
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City Council Strategic Initiative:  [Please select from the dropdown menu below]
Choose an item.
Choose an item.
Choose an item.

Comprehensive Plan Element (s): [Please select the Plan element(s) and Goal # from dropdown menu below]
☐ Economic Development - Choose an item.
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☐ Land Use - Choose an item.
☐ Neighborhoods & Housing - Choose an item.
☐ Parks, Public Spaces & Facilities - Choose an item.
☐ Transportation - Choose an item.
☐ Not Applicable

Master Plan: [Please select the corresponding Master Plan from the dropdown menu below (if applicable)]
Background Information:
During the Budget Policy Workshop, City Council requested a work session to discuss the City’s debt. This work session will explore the City’s existing debt, how that debt is paid for, the City’s debt philosophy and future debt.

Council Committee, Board/Commission Action:
Click or tap here to enter text.

Alternatives:
Click or tap here to enter text.

Recommendation:
Click or tap here to enter text.
DEBT OVERVIEW
• City issues debt to finance large, long term items
  • Infrastructure
    • Streets
    • Utility infrastructure
    • Parks and trails
  • Buildings
  • Large equipment
• Most commonly backed by property taxes or a specific revenue type
• Types of Debt
  
  • **General Obligation Bond (GO)**-Backed by the full faith and credit of the City. Must be approved by voters through an election.
  
  • **Certificates of Obligation (CO)**-Backed by the full faith and credit of the City. Requires approval by City Council.
  
  • **Revenue Bonds**-Backed by a specific type of revenue.
• CO’s are defined as tax supported debt
  • The bonds are backed by a pledge of property taxes
  • When CO’s are issued for Enterprise fund projects, revenue from these funds is used to pay the debt service, not property taxes
  • Utility rates are set to pay the debt service for the CO bonds issued for the enterprise fund projects
• When we refer to outstanding debt, we are referring to the outstanding principal balance of the debt
CURRENT DEBT
Of the $304.7M in outstanding City debt, $228M or 75%, uses funding sources other than property tax to pay the annual debt service.

Debt supported by property taxes totals $76.7M.
<table>
<thead>
<tr>
<th>Outstanding Debt</th>
<th>Purpose of Debt</th>
<th>Debt Service Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5.8M</td>
<td>Hotel Conference Center Project</td>
<td>Rent payments from JQ Hammons</td>
</tr>
<tr>
<td>$8.5M</td>
<td>Hotel Conference Center Project</td>
<td>2% Venue tax and 100% HOT collections from Embassy Suites</td>
</tr>
<tr>
<td>$28.9M</td>
<td>Wonder World Extension</td>
<td>TxDot</td>
</tr>
<tr>
<td>$76.7M</td>
<td>General Fund CO bonds</td>
<td>City of San Marcos tax payers</td>
</tr>
</tbody>
</table>

$119.9M

Total debt serviced by the General Fund Debt Service Fund
# Current Debt

Chart published by Community Impact November 14, 2017

A side-by-side comparison of San Marcos’ 2015 and 2016 debt

<table>
<thead>
<tr>
<th></th>
<th>San Marcos Debt 2015</th>
<th>San Marcos Debt 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 Population</td>
<td>58,892</td>
<td>61,980</td>
</tr>
<tr>
<td>Population %</td>
<td>48.4%</td>
<td>16.9%</td>
</tr>
<tr>
<td>Change 2005-2014</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax-Supported Debt</td>
<td>$232,240,000</td>
<td>$351,197,318</td>
</tr>
<tr>
<td>Revenue-Supported Debt</td>
<td>$38,110,000</td>
<td>$37,831,732</td>
</tr>
<tr>
<td>Lease-Purchase Obligations</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2015 Total Debt</td>
<td>$270,350,000</td>
<td>$389,029,050</td>
</tr>
<tr>
<td>Debt Per Capita 2015</td>
<td>$3,943</td>
<td>$5,666</td>
</tr>
</tbody>
</table>

Total outstanding principal of tax-backed debt.

Total outstanding principal and interest of tax-backed debt.

Source: Texas Bond Review Board
State law and the City’s financial policy sets limits for the total outstanding General Fund debt principal. The principal balance cannot exceed the following percentages of the current year’s taxable assessed value.

- **State Limit** - Total outstanding debt principal cannot exceed an amount equal to 10% of assessed value
- **City Financial Policy** - Total outstanding debt principal cannot exceed an amount equal to 5% of assessed value
- **Current FY18 outstanding principal balance** - Equal to 1.7% of assessed value
  - $4.6 billion assessed valuation
  - $76.7 million in outstanding general fund debt
## Current Debt

<table>
<thead>
<tr>
<th>City</th>
<th>Total Assessed Value (billions)</th>
<th>Total GF Tax Supported Debt (millions)</th>
<th>Total Debt (millions)</th>
<th>GF Debt % of Total Assessed Value</th>
<th>Debt Portion of Tax Rate (cents)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seguin</td>
<td>$1.9</td>
<td>$84.9</td>
<td>$126.2</td>
<td>4.5%</td>
<td>25.3</td>
</tr>
<tr>
<td>San Marcos</td>
<td>4.6</td>
<td>76.7</td>
<td>304.7</td>
<td>1.7%</td>
<td>*25.4</td>
</tr>
<tr>
<td>New Braunfels</td>
<td>6.5</td>
<td>154.3</td>
<td>154.3</td>
<td>2.4%</td>
<td>20.0</td>
</tr>
<tr>
<td>Georgetown</td>
<td>7.3</td>
<td>132.6</td>
<td>283.4</td>
<td>1.8%</td>
<td>22.7</td>
</tr>
<tr>
<td>Cedar Park</td>
<td>7.9</td>
<td>183.6</td>
<td>230.5</td>
<td>2.3%</td>
<td>22.4</td>
</tr>
<tr>
<td>Waco</td>
<td>8.7</td>
<td>105.6</td>
<td>395.9</td>
<td>1.2%</td>
<td>11.6</td>
</tr>
<tr>
<td>College Station</td>
<td>8.9</td>
<td>169.6</td>
<td>308.6</td>
<td>1.9%</td>
<td>22.0</td>
</tr>
<tr>
<td>Denton</td>
<td>10.3</td>
<td>167.4</td>
<td>977.7</td>
<td>1.6%</td>
<td>20.8</td>
</tr>
<tr>
<td>Round Rock</td>
<td>12.5</td>
<td>206.7</td>
<td>374.4</td>
<td>1.7%</td>
<td>14.2</td>
</tr>
</tbody>
</table>

Rapidly growing city’s tend to carry more debt than mature city’s due to infrastructure needed to support the growth.

*This includes approximately 4.6 cents that is to be used to pay for the voter approved bond’s that have not been issued to date. The tax rate needed to service the existing debt is 20.8 cents.*
• In 2008, the City evaluated the benefits of issuing Certificates of Obligation (CO’s) instead of Revenue Bonds to fund capital improvement projects for the Enterprise funds

  • CO bonds could be issued at a lower interest rate versus Revenue Bonds due to the stronger credit rating of the General Fund

  • CO bond covenants do not require the Enterprise funds to maintain the 1.2 times coverage, which lessened rate pressures
Current Debt

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>GF Hammons Supported</td>
<td>$5.8</td>
</tr>
<tr>
<td>Hotel Motel Tax Supported</td>
<td>$8.5</td>
</tr>
<tr>
<td>Drainage Ratepayer Supported</td>
<td>$25.8</td>
</tr>
<tr>
<td>GF TxDot Supported</td>
<td>$28.9</td>
</tr>
<tr>
<td>Electric Ratepayer Supported</td>
<td>$48.0</td>
</tr>
</tbody>
</table>

Total Citywide Debt

$304.7 million
## Current Debt

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Outstanding Debt</td>
<td>78.0M</td>
<td>81.8M</td>
<td>76.5M</td>
<td>71.8M</td>
<td>70.4M</td>
<td>71.4M</td>
<td>71.1M</td>
<td>75.0M</td>
<td>76.1M</td>
</tr>
<tr>
<td>Debt Service</td>
<td>8.3M</td>
<td>8.8M</td>
<td>8.0M</td>
<td>7.9M</td>
<td>7.9M</td>
<td>8.9M</td>
<td>8.8M</td>
<td>9.1M</td>
<td>9.1M</td>
</tr>
<tr>
<td>Debt Issued</td>
<td>8.6M</td>
<td>None</td>
<td>None</td>
<td>3.5M</td>
<td>5.9M</td>
<td>5.7M</td>
<td>9.8M</td>
<td>7.2M</td>
<td>*14.7M</td>
</tr>
</tbody>
</table>

*Estimated CO debt
• Fleet Leases
  • Began leasing general fund light fleet vehicles in 2016
  • Rolled program out to all funds in 2017
  • Vehicles replaced on a 5 year cycle with equity created at lease end credited against next lease term

• Equipment financing
  • Taken advantage of low financing costs and financed larger pieces of equipment instead of issuing longer term bonds
  • Current outstanding balances through 2024
    • General Fund $1.4M
    • Drainage $376K
    • Water/Wastewater $242K
CURRENT DEBT

INITIATIVES TO MINIMIZE DEBT

• Moved CIP/Engineering Department from debt funded to General Fund operations

• Increased operating budget for street overlay and maintenance from $400K to $1.6M

• Added sidewalk maintenance and improvements to General Fund operations

• Created a budget for routine maintenance and equipment replacement
  • Parks, Facilities, IT, Fire, and Police

• Began annual sweep of Enterprise fund balance in excess of financial goal to Cash fund CIP projects
FY 2018 Debt
Approved 2018 CIP Projects

- General Fund $16.3M
- Wastewater $4.0M
- Water $10.9M
- Stormwater $10.6M
- Electric $10.0M

Total $51.8M
Total CO debt to be issued by the City for 2018 is approximately $38M.

*Funding for GO bond projects that are expected to be started in the next three years
Timeline of bond issue

- April 3-Notice of Intent to Sell
- April 8/15-Notice of Intent to Sell published
- Week of April 30-Ratings Agency Conference Call
- Week of May 14-Pricing for negotiated sale
- May 15-City Council consider a Delegation Ordinance authorizing CO and GO issuance
• Payments for GO bonds will be structured to have a payment in FY 2018
  • Bond payments are usually structured to begin in the subsequent fiscal year
  • Payment in FY 2018 will use the tax revenue generated by assessing the tax rate to the full rate for the 2018 budget
We are confident that Standards and Poors will affirm the City’s AA rating, which we have maintained since 2014. This rating is only two levels below the highest rating of AAA.

S & P contributed the following factors to affirming the AA rating last year:

- Strong economy
- Very strong management with strong financial policies and practices
- Strong budgetary performance
- Very strong budgetary flexibility
- Very strong liquidity
- Strong institutional framework
Future Debt
• Prepare the 10 year CIP plan for all funds annually
• First 5 years of 10 year CIP is semi-constrained based on:
  • Debt capacity
    • Update General Fund forecast annually based on current forecasts and trends
    • Water/Wastewater, Electric, and Stormwater Management funds capacity determined through the annual rate modeling
  • Engineering’s capacity to manage projects
• First year is adopted by City Council during the budget process
General fund debt is anticipated to be constrained at an average of $10M per year for at least the next five years.

- Financial modeling during the bond process included maintaining capacity for the General Fund’s portion of future City Hall and Public Services facility improvements/expansion.

- Rising construction costs and slowing sales tax growth will affect this capacity so there may have to be further constraints to maintain capacity for facility improvements/expansion.
## Future Debt

### Anticipated Future Debt

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$16.3</td>
<td>$5.9</td>
<td>$12.2</td>
<td>$9.8</td>
<td>$18.4</td>
<td>$18.9</td>
<td>$15.9</td>
<td>$10.8</td>
<td>$14.2</td>
<td>$17.9</td>
</tr>
<tr>
<td>Water</td>
<td>10.9</td>
<td>35.9</td>
<td>6.3</td>
<td>52.1</td>
<td>16.4</td>
<td>3.5</td>
<td>4.1</td>
<td>3.9</td>
<td>10.2</td>
<td>12.5</td>
</tr>
<tr>
<td>Wastewater</td>
<td>4.1</td>
<td>9.5</td>
<td>9.6</td>
<td>12.5</td>
<td>10.9</td>
<td>21.7</td>
<td>9.8</td>
<td>13.1</td>
<td>1.2</td>
<td>1.7</td>
</tr>
<tr>
<td>Stormwater</td>
<td>9.6</td>
<td>11.2</td>
<td>19.3</td>
<td>14.1</td>
<td>12.9</td>
<td>3.3</td>
<td>6.4</td>
<td>2.5</td>
<td>6.1</td>
<td>2.2</td>
</tr>
<tr>
<td>Electric</td>
<td>10.0</td>
<td>7.9</td>
<td>5.3</td>
<td>1.7</td>
<td>4.8</td>
<td>3.7</td>
<td>3.7</td>
<td>.1</td>
<td>.1</td>
<td>.1</td>
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<tr>
<td>Total</td>
<td>$50.9</td>
<td>$70.4</td>
<td>$52.7</td>
<td>$90.2</td>
<td>$63.4</td>
<td>$51.1</td>
<td>$39.9</td>
<td>$30.4</td>
<td>$31.8</td>
<td>$34.4</td>
</tr>
</tbody>
</table>

Amounts do not include funds for City Hall Complex expansion or General Fund portion of the Public Services/Community Services Complex.
CONCLUSION
CONCLUSION

• General Fund tax supported debt levels are currently less than in 2010

• Implemented sound financial policies and initiatives to limit issuing debt by funding expenses in the operating budget

• Have used conservative budgeting and long term forecasting to ensure the City is fiscally responsible
  • Outstanding General Fund outstanding debt is well below the allowed percentage in the financial policy
  • General Fund debt balance is less than many of our peer cities

• Continue to closely monitor the financial trends and update the forecasted capacity in the General Fund and modify CIP plans as needed

• Continue to explore alternative financing options to minimize outstanding debt
QUESTIONS??