

Streets & Parks Funding

Affordable, Accountable & Aligned

May 2014



Gaining Value for our Citizens

How we get citizens more results for their \$

- Challenge Conventional Thinking
 - Cleaner River Faster - \$150 M in savings with better environmental outcome for River
- Seek Innovation
 - Community Court – a national model
- Build Trust
 - 2004 Street Bond – \$117 M, 110 miles
 - Delivered projects on time and on budget
- Drive economic growth

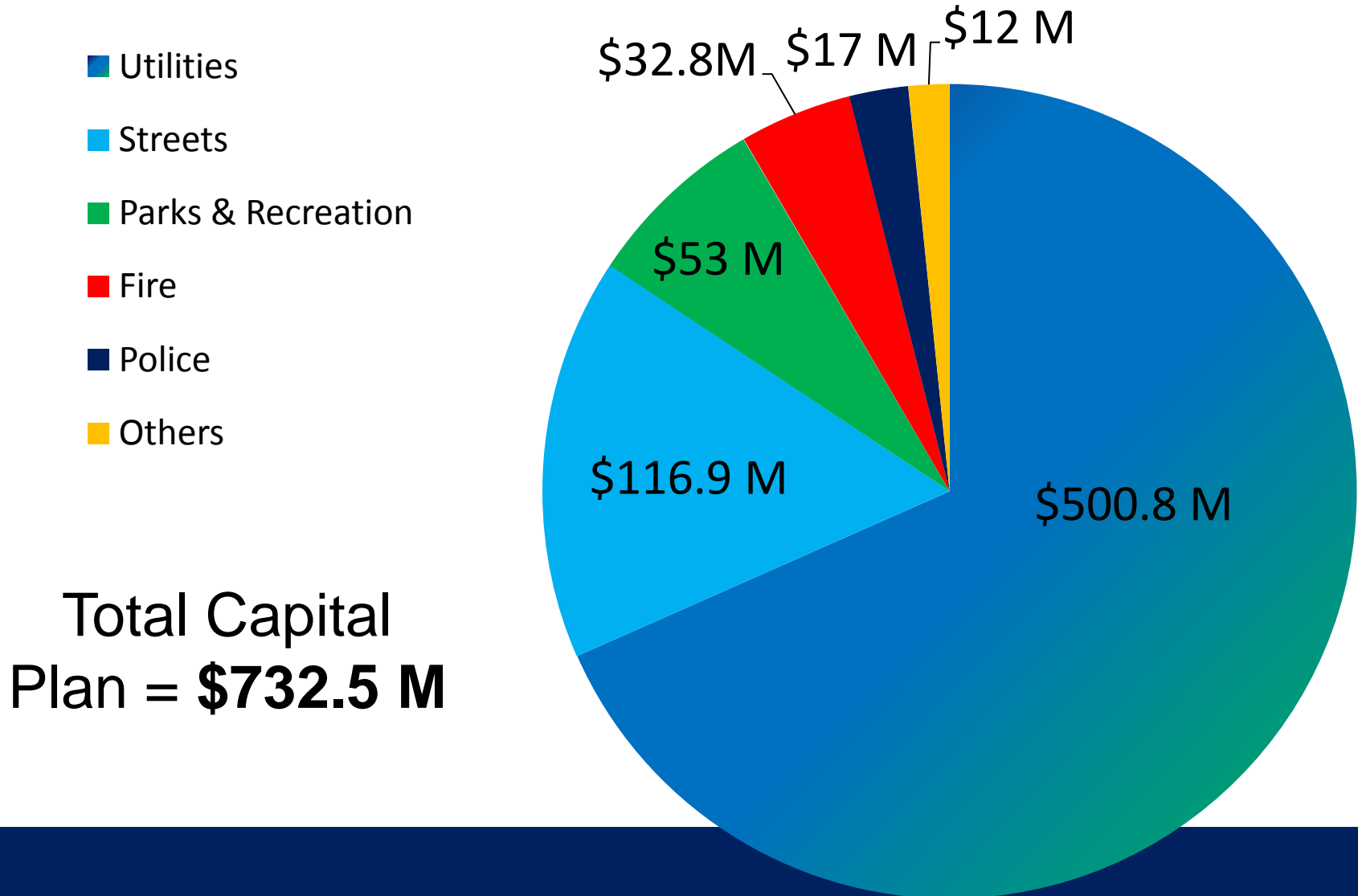
Overview

- **Strategic Refinancing Proposal** to:
 - Maintain & rebuild streets
 - Reinvigorate Riverfront Park
- New investments for same cost citizens pay now
 - 91cents per \$1,000 of assessed property value
- Dollars generated would provide:
 - **\$25 M annually for street funding**, including matching amounts
 - **\$60 M to implement Riverfront Park Master Plan**
 - **Retirement of current debt**
- 20-year proposal

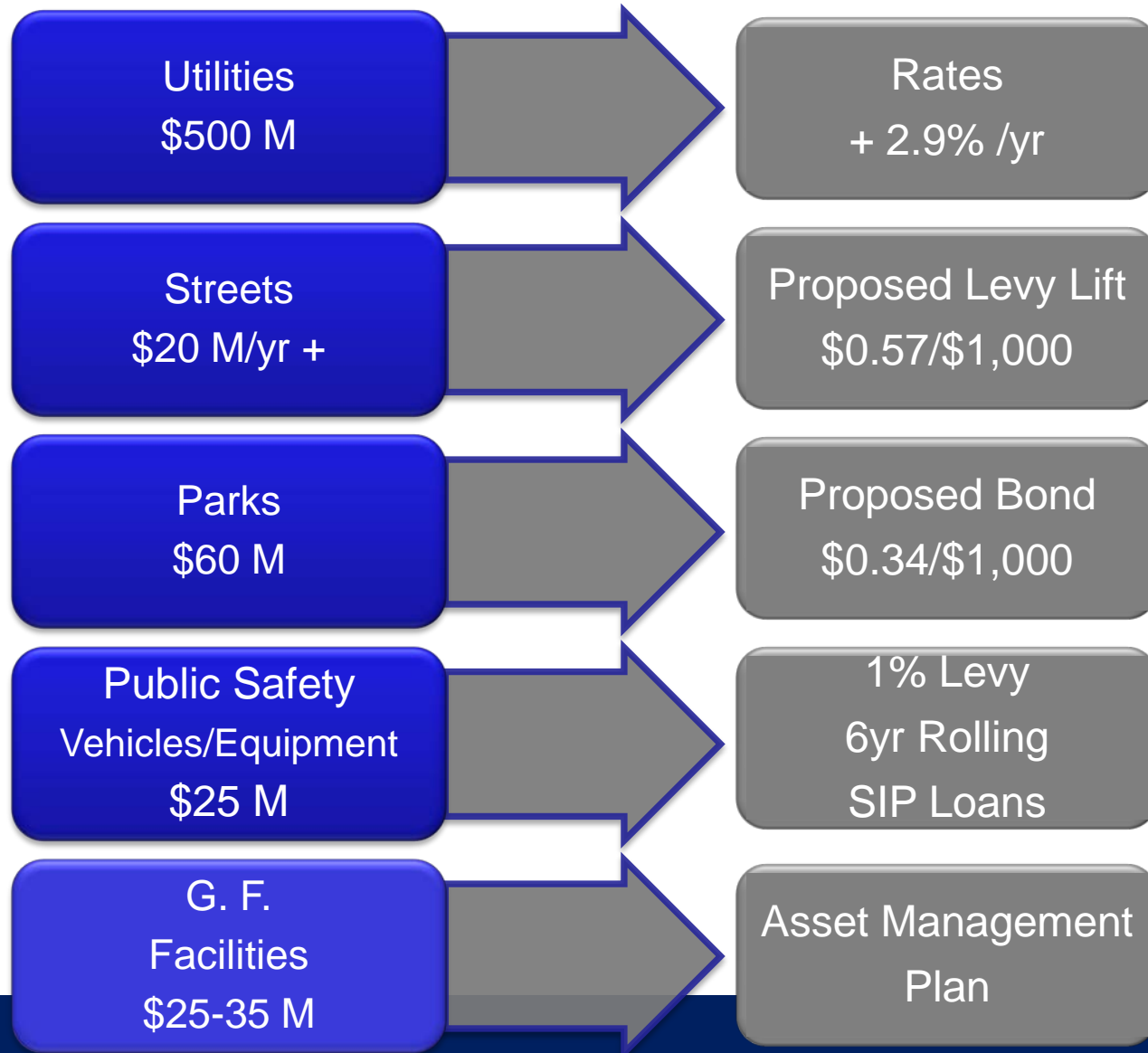
Funding Proposal Goals

- **Affordable**
 - Work within available resources
 - Provide greater value for citizen dollars
 - Recognize the lower median income in Spokane
- **Accountable**
 - Citizen oversight on transportation
 - Park Board oversight
 - 20-year sunset on street levy
- **Aligned**
 - Invest resources in citizens' priorities
 - Follow the Comprehensive Plan
 - Get benefit from new construction

Current 6-year Capital Plan

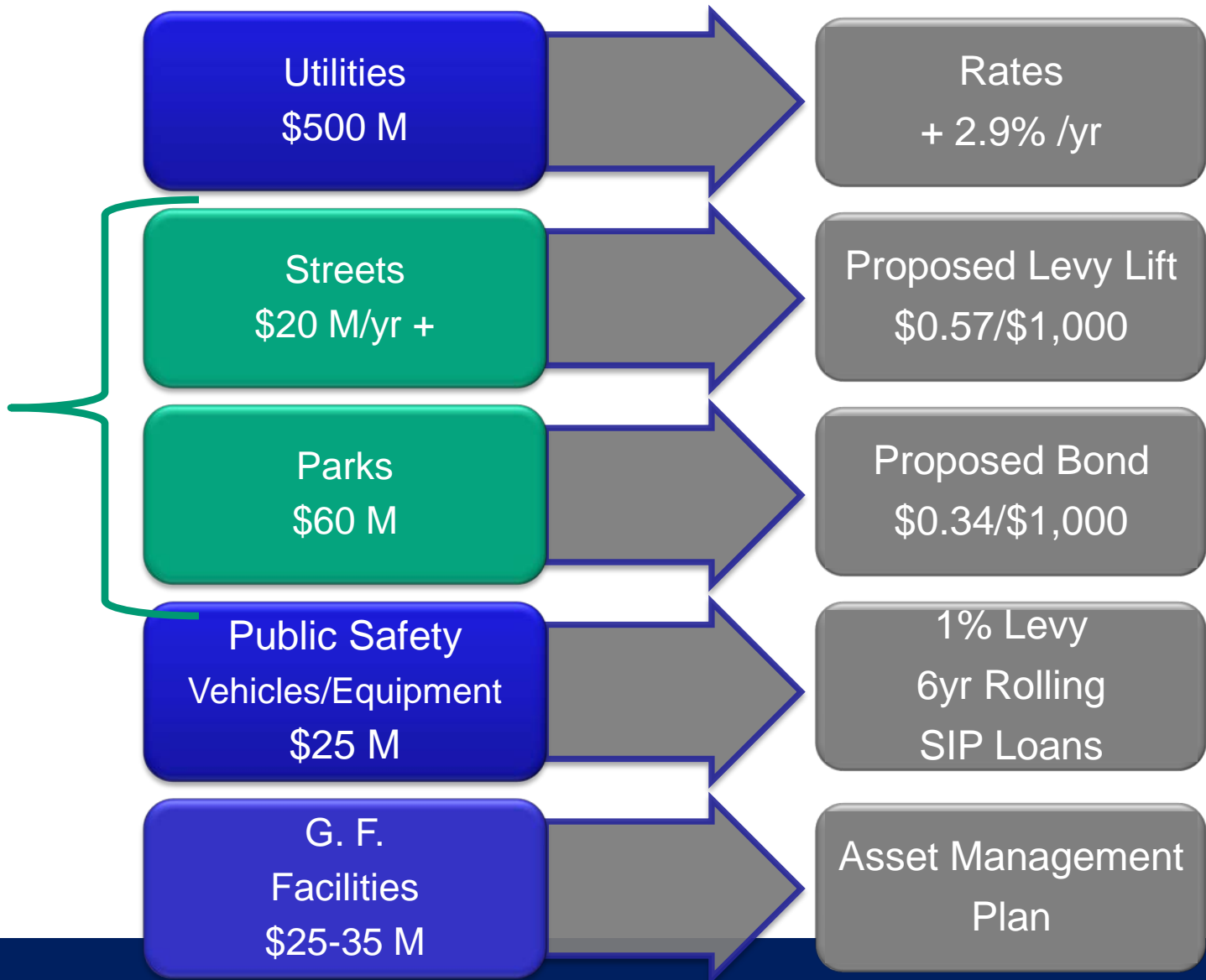


5 Components of Capital Plan



5 Components of Capital Plan

91¢

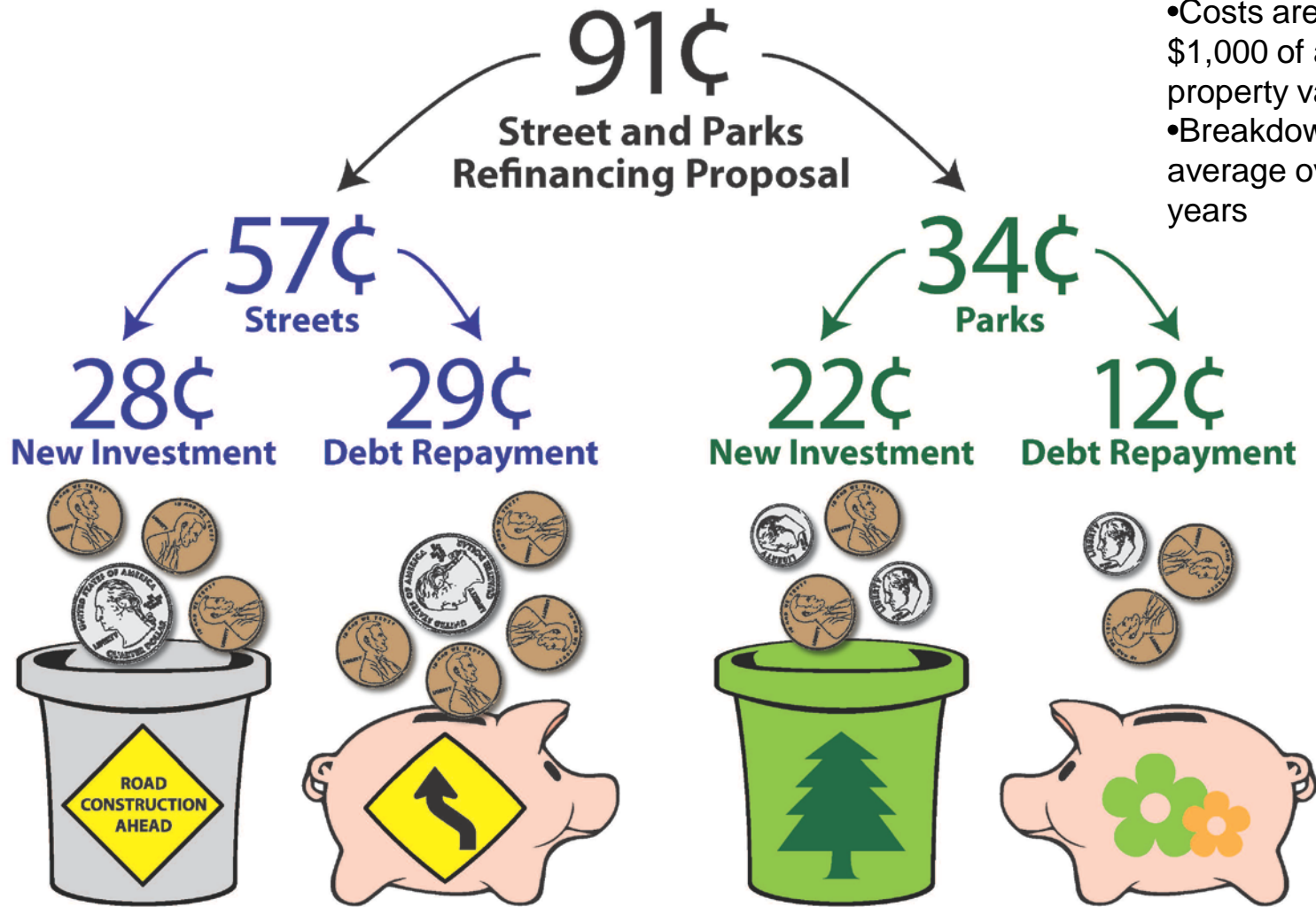


Similar to Refinancing your House



- Reduce your monthly mortgage payments
- Free up money in your household budget for other priorities

Where the Money Goes



- Costs are per \$1,000 of assessed property value
- Breakdown is an average over 20 years

All costs are per \$1,000 of assessed property value. This breakdown represents an average over the 20-year life of the financing measures.

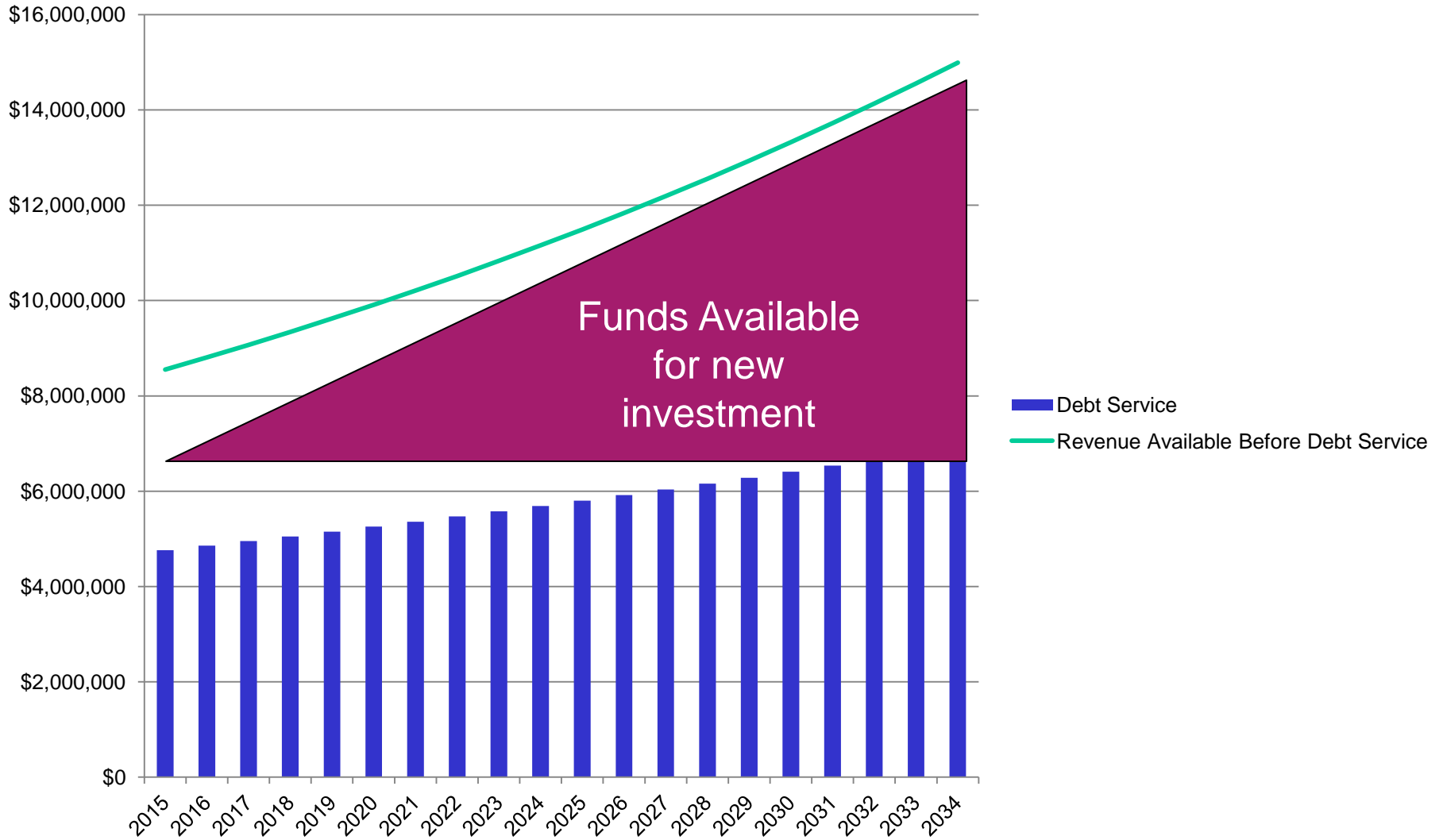
Street Funding Proposal



Streets Funding Proposal

- Reinvest 57 cents per \$1,000 of assessed property value paid for Streets
 - 2004 Street Bond Repayment
- Proposing a Levy Lid Lift
 - Levy creates a sustainable, long-term funding source
 - Pay-as-you-go funding appropriate for this ongoing need
- Matching Funds
 - City Utilities
 - Federal & State sources

Streets Funding Proposal



A Closer Look

Year	<u>New \$ for Streets</u>	<u>Utilities</u>	<u>Match</u>	<u>Total</u>
2015	\$3,788,900	\$5,000,000	\$12,500,000	\$21,288,900
2016	3,950,178	5,000,000	12,500,000	21,450,178
2017	4,117,247	5,000,000	12,500,000	21,617,247
2018	4,290,298	5,000,000	12,500,000	21,790,298
2019	4,469,533	5,000,000	12,500,000	21,969,533
2020	4,655,154	5,000,000	12,500,000	22,155,154
2021	4,847,375	5,000,000	12,500,000	22,347,375
2022	5,046,414	5,000,000	12,500,000	22,546,414
2023	5,252,497	5,000,000	12,500,000	22,752,497
2024	5,465,855	5,000,000	12,500,000	22,965,855
2025	5,686,731	5,000,000	15,000,000	25,686,731
2026	5,915,370	5,000,000	15,000,000	25,915,370
2027	6,152,030	5,000,000	15,000,000	26,152,030
2028	6,396,973	5,000,000	15,000,000	26,396,973
2029	6,650,472	5,000,000	15,000,000	26,650,472
2030	6,912,808	5,000,000	15,000,000	26,912,808
2031	7,184,270	5,000,000	15,000,000	27,184,270
2032	7,465,158	5,000,000	15,000,000	27,465,158
2033	7,755,779	5,000,000	15,000,000	27,755,779
2034	8,056,453	5,000,000	15,000,000	28,056,453
	\$114,059,495	\$100,000,000	\$275,000,000	\$489,059,495

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Dollars generated by levy for new work

\$114,059,495

A Closer Look

Integrated work:
Streets & Utilities

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work

A Closer Look

Integrated work:
Streets & Utilities

Matching state &
federal dollars

Dollars generated
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A Closer Look

Integrated work:
Streets & Utilities

Total funds
available for new
investment over
20 years

Matching state &
federal dollars

Dollars generated
by levy for new
work

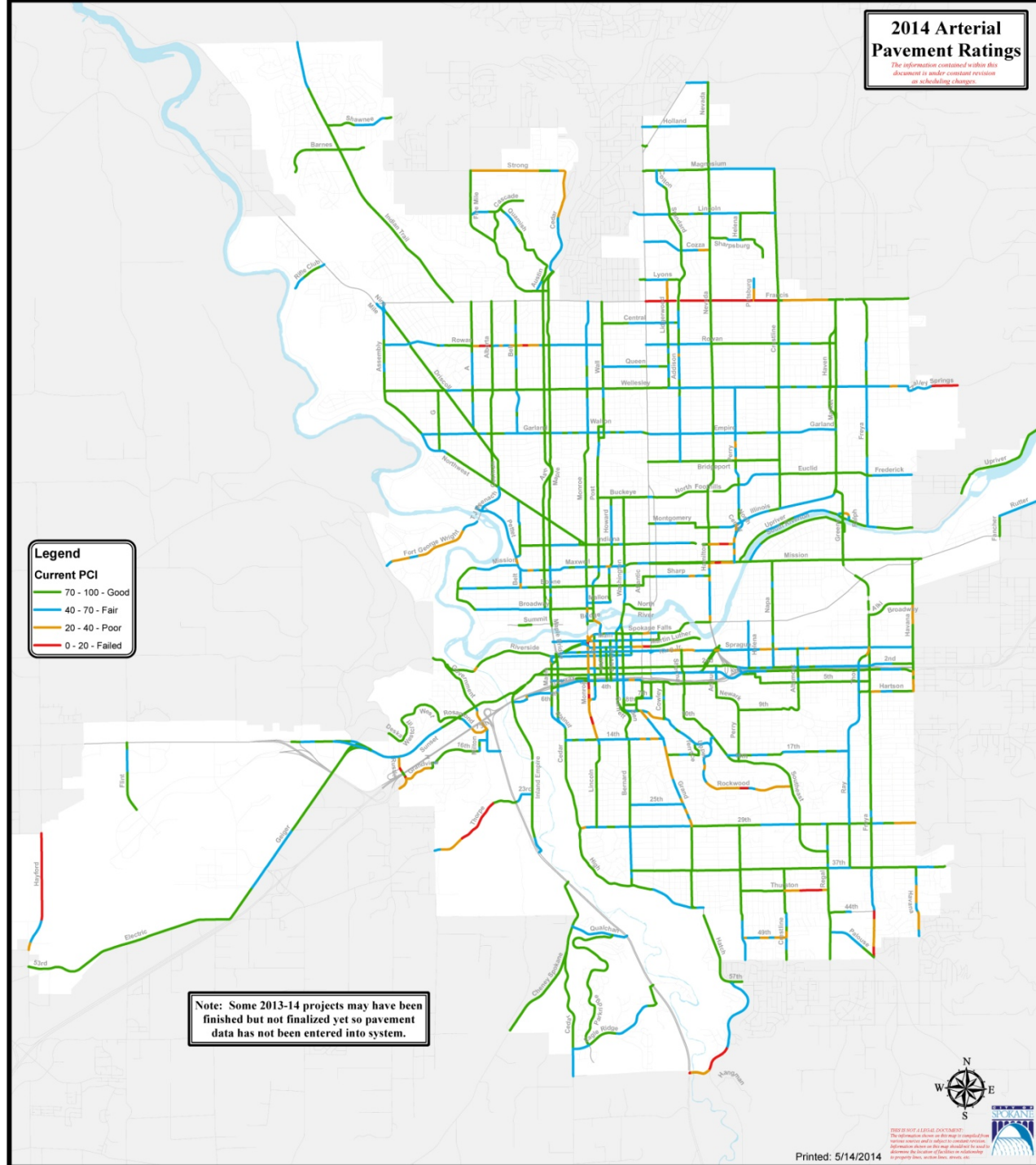
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What does this buy?

- Additional investment in our Streets
 - Rehab, maintenance, new construction
 - Creates 625 ongoing jobs—25 jobs per \$1 M in street construction
- Commit to improving overall street system
 - Upgrade all arterials & maintain them at “Good” level throughout the 20 years
 - Smarter Streets for the Future!
 - Improve residential streets through other funds, strategies—Trans Benefit Dist, maintenance dollars
- Ask citizens what’s most important to them
- Prioritize using LinkSpokane Integration Strategy

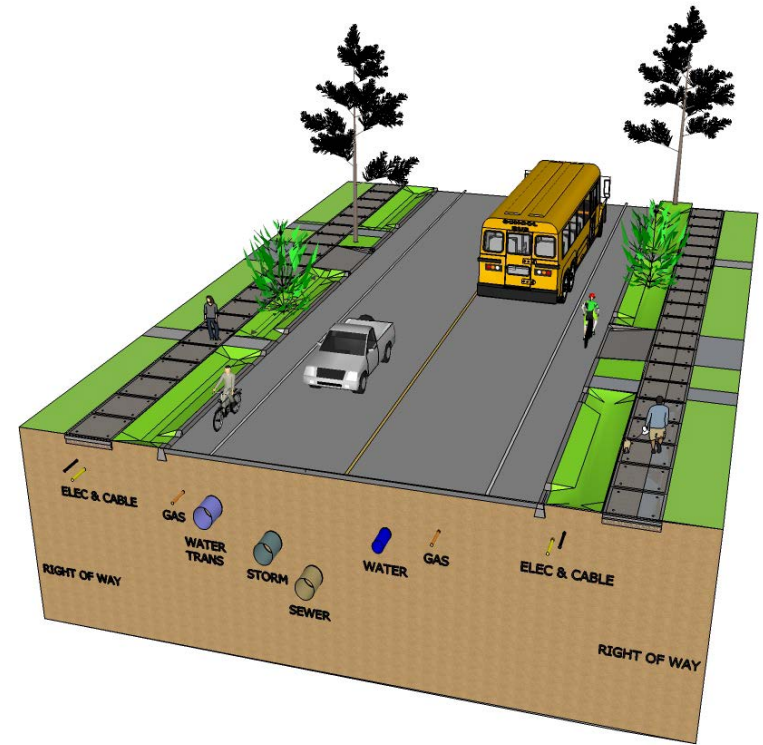
Arterial Streets: Where the traffic is

More than
90% of miles
traveled on
arterials



It's All About Integration!

- Integrated Streets consider:
 - Pavement conditions
 - Multi-modal transportation components—bike lanes, pedestrian improvements, mass transit
 - Stormwater management
 - Public & private utility infrastructure
 - Economic Development opportunities
- Comes together in Comp Plan update: [LinkSpokane](#)



3-Dimensional View of
Streets

Examples



Crestline before

Crestline after

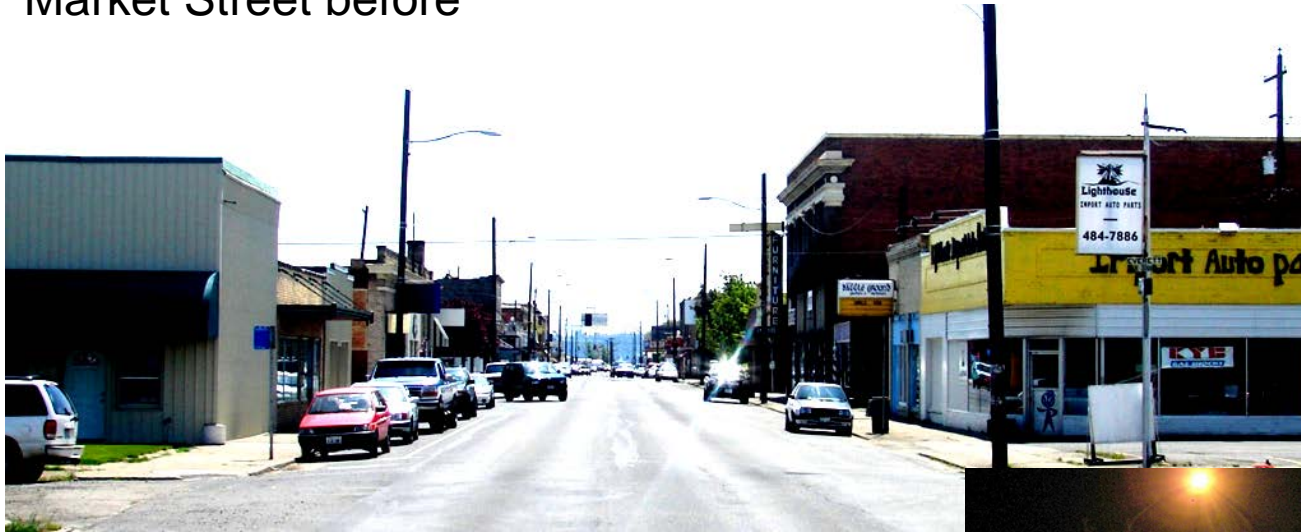


High Drive – Work gets under way this summer



Examples

Market Street before



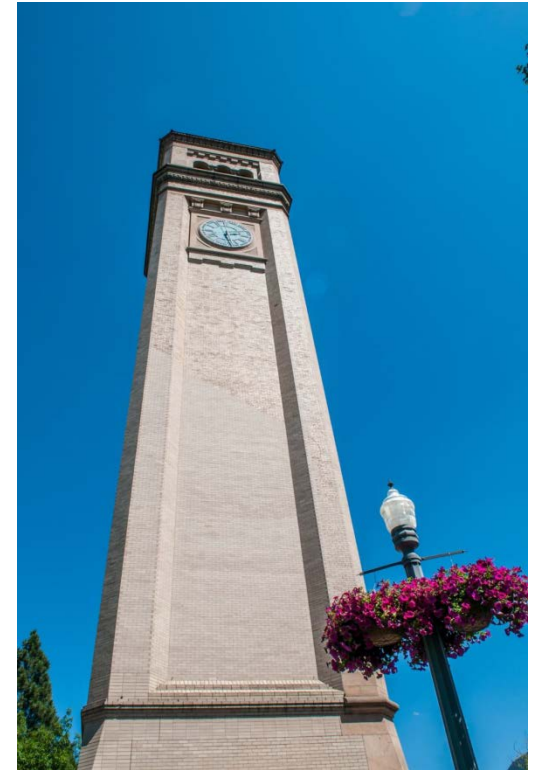
Market Street after

Parks Funding Proposal



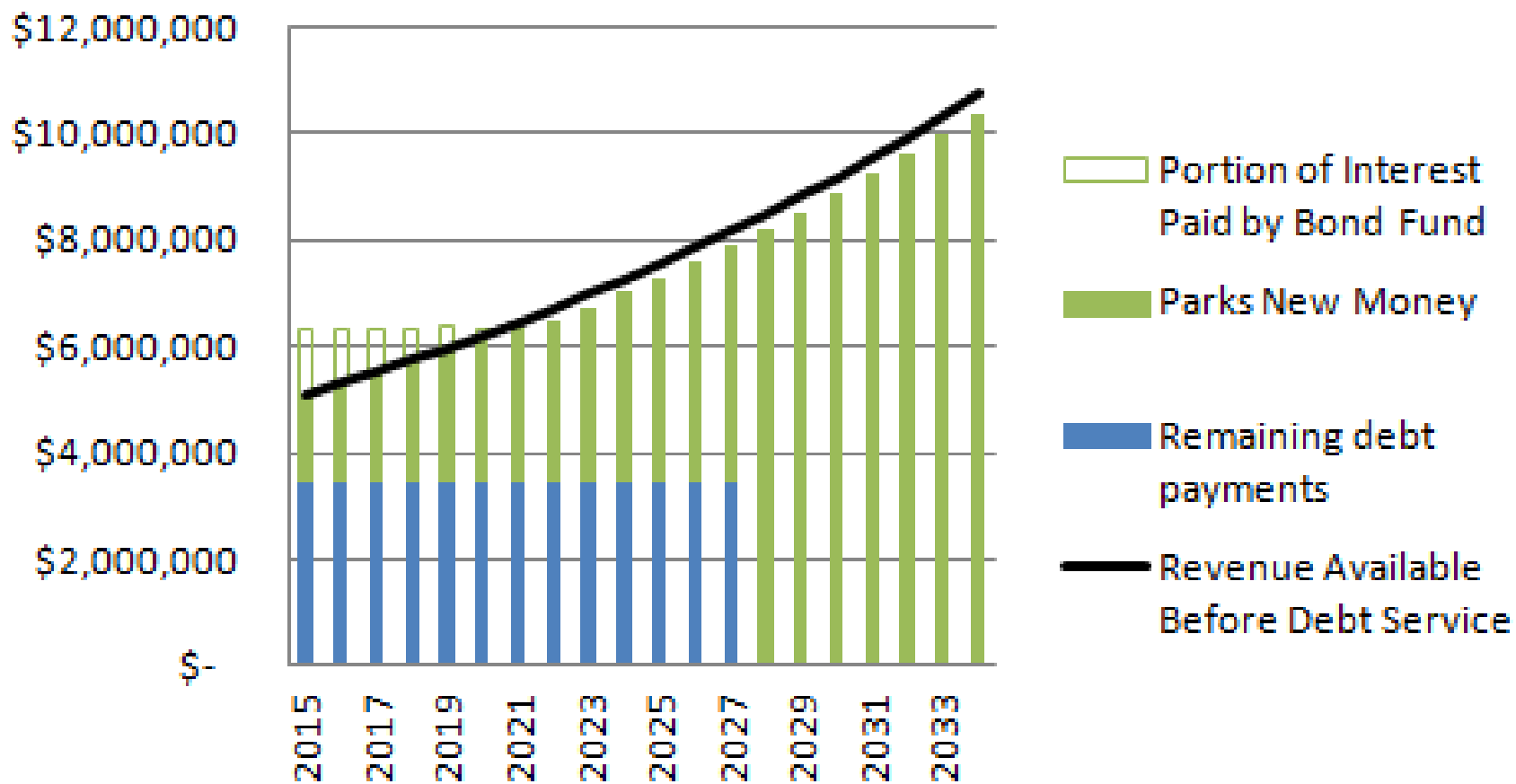
Parks Funding Proposal

- Reinvest 34 cents per \$1,000 of assessed property value paid parks
 - 2007 Pools & Play Bond
 - 1999 Park Bond
- Proposing a new Bond:
 - Generates \$60 Million
 - Implement Riverfront Park Master Plan
- Pay off remaining debt
- Bond appropriate for:
 - Upfront investment completed over a relatively short period of time



Parks Funding Proposal

Parks Debt Service & Revenue



What does this buy?

- An Evolving Urban Park as defined by new Riverfront Park Master Plan
- Significant outreach by the Parks Dept & Park Board
- Additional improvements in parks throughout City

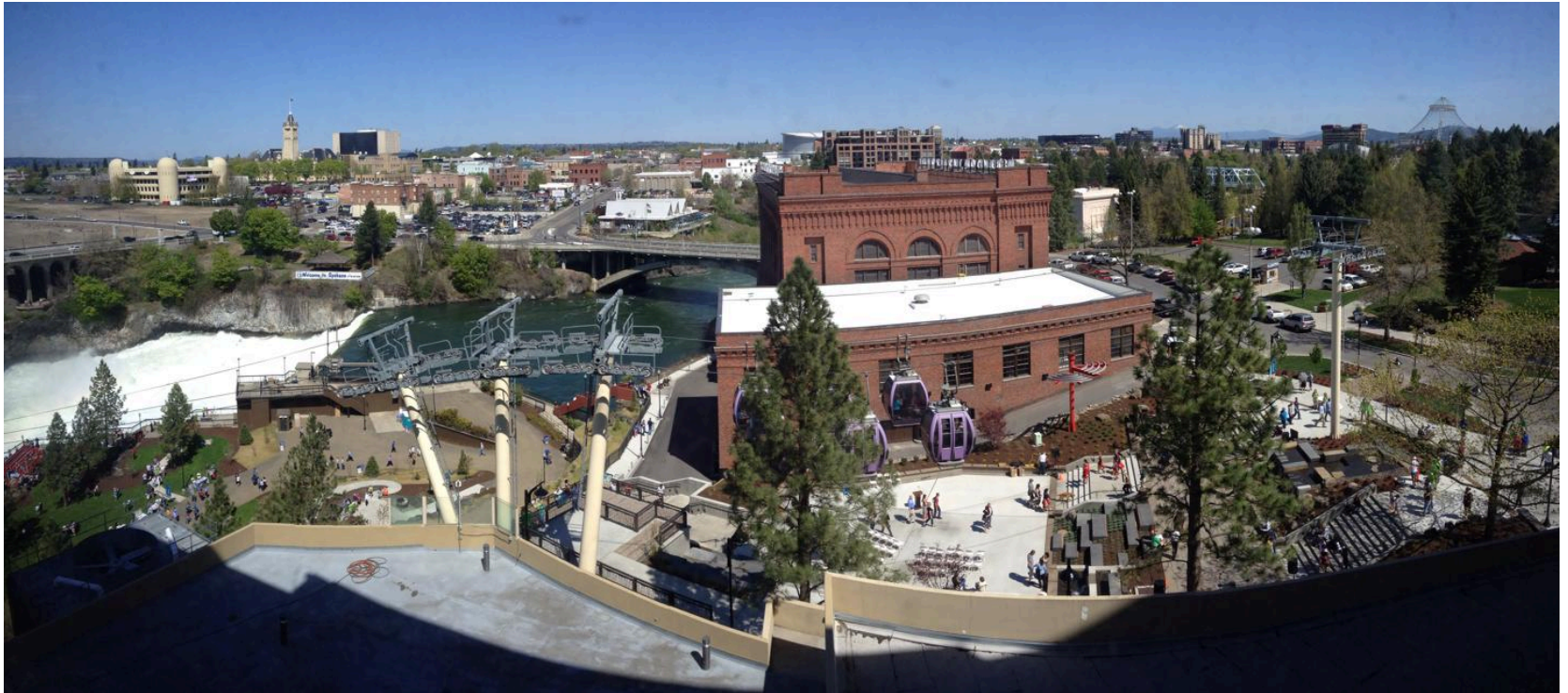


Riverfront Park



Citizen Feedback

- We want to hear from you!
- Tell us your thoughts on:
 - Funding proposal
 - Street repair focus on arterials
 - Spokane's worst streets
 - Suggested improvements to Riverfront Park
- Send an email to streetsandparks@spokanecity.org
- Post comments on City's Facebook & Twitter @SpokaneCity



Affordable, Accountable, Aligned
Working toward the City of Choice