



Budget Update Capital Project Funding Status and Program Results

February 15, 2022

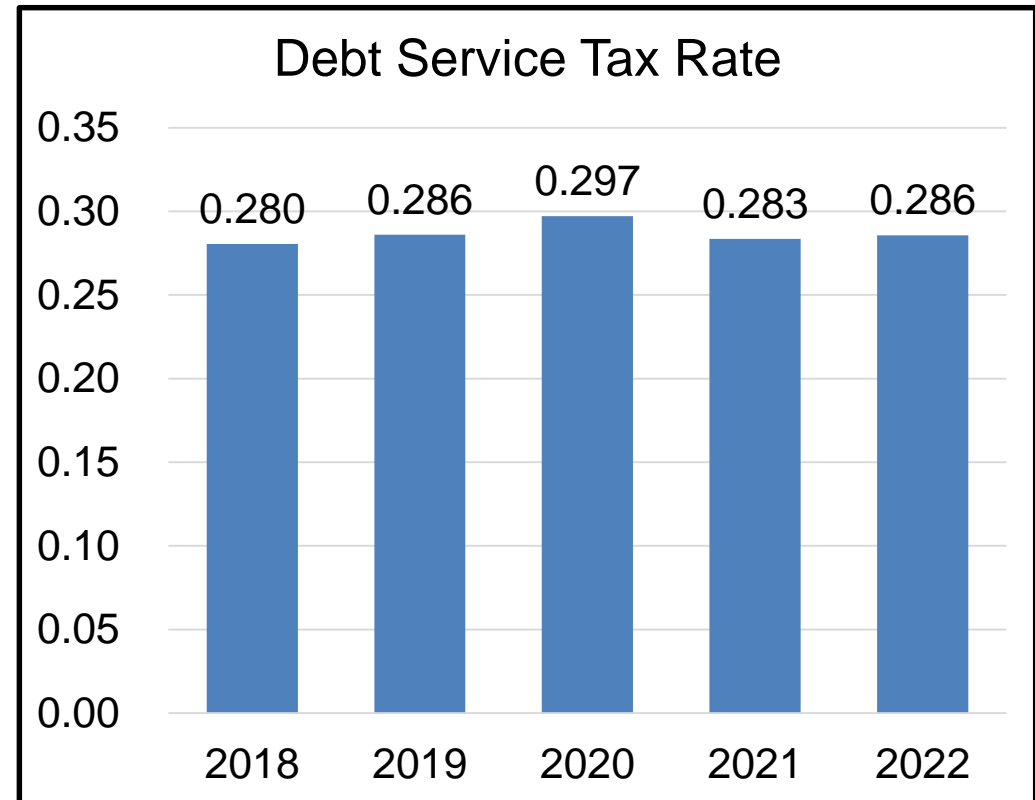
Agenda



- Capital Plan Funding Status
- Capital Improvement Plans – Highlights and Results
- Budget and Debt Planning Factors
- FY 2023 – 2029 Debt Issuance Estimates

High Performing Government = Strong Fiscal Management

- Debt management has been key to completing projects, while minimizing tax impact
- \$68 million in savings from refinancing old debt
- Low interest rates = lower cost of project financing
- \$15 million in savings (under budget) from 2012 Street CIP
- Created annual set-aside funds (streets, public safety, parks) to minimize use of debt (more proactive vs reactive)



Capital Project Plan Status



	2012 Quality of Life	2012 Streets	2017 Capital	2018 Capital	2019 Public Safety	2019 Capital	2020 Capital	Total
Amount Authorized	\$473,250,000	\$203,280,409	\$71,500,000	\$91,267,148	\$413,122,650	\$112,080,000	\$46,026,015	\$1,410,526,222
Oct 2013 Issuance		7,280,000						7,280,000
Jun 2014 Issuance	14,000,000	19,854,917						33,854,917
Jun 2015 Issuance	34,975,328	29,604,242						64,579,570
May 2016 Issuance	200,000,000	46,541,251						246,541,251
Jan 2019 Issuance	61,300,000	35,000,000	30,000,000	25,000,000		10,000,000		161,300,000
Jan 2020 Issuance	34,519,036	35,000,000	25,000,000	15,000,000	35,000,000	10,000,000	15,000,000	169,519,036
Apr 2021 Issuance		30,000,000	6,000,000	25,000,000	48,297,000	31,060,000	0	140,357,000
Aug 2021 Issuance		0	10,500,000	19,347,575	84,000,000	35,126,410	31,026,015	180,000,000
\$ Remaining to be issued	\$128,455,636	\$0	\$0	\$6,919,573	\$245,825,650	\$25,893,590	\$0	\$407,094,449
% Remaining to be issued	27%	0%	0%	8%	60%	23%	0%	29%



Capital Project Plans

Impacts and Results

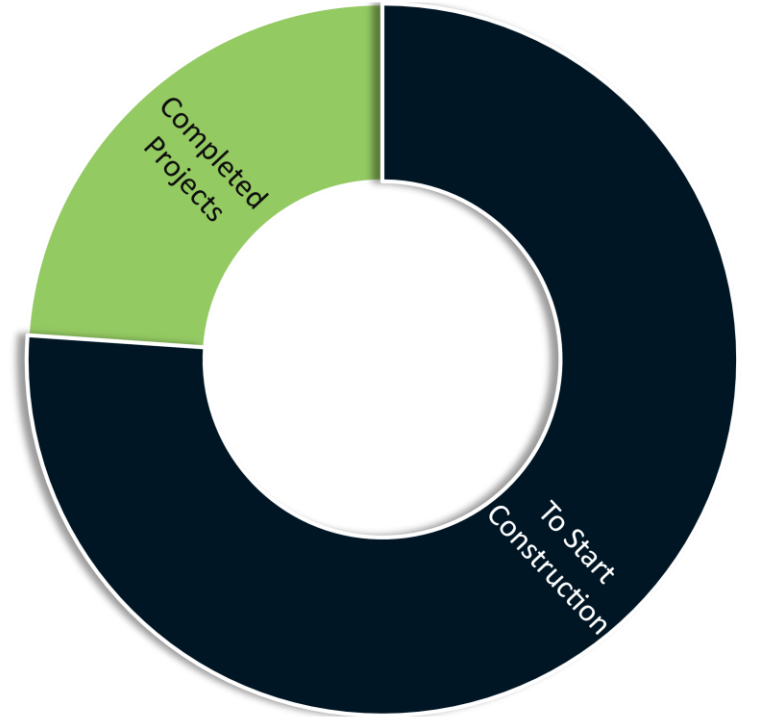
Sam Rodriguez

6 | PROVIDING DIRECT RESULTS

425 FY 2015 –
FY 2022
**COMPLETED
PROJECTS**

2012 **STREET
INFRASTRUCTURE**
56 COMPLETED
9
ACTIVE

A BIG YEAR IN 2022

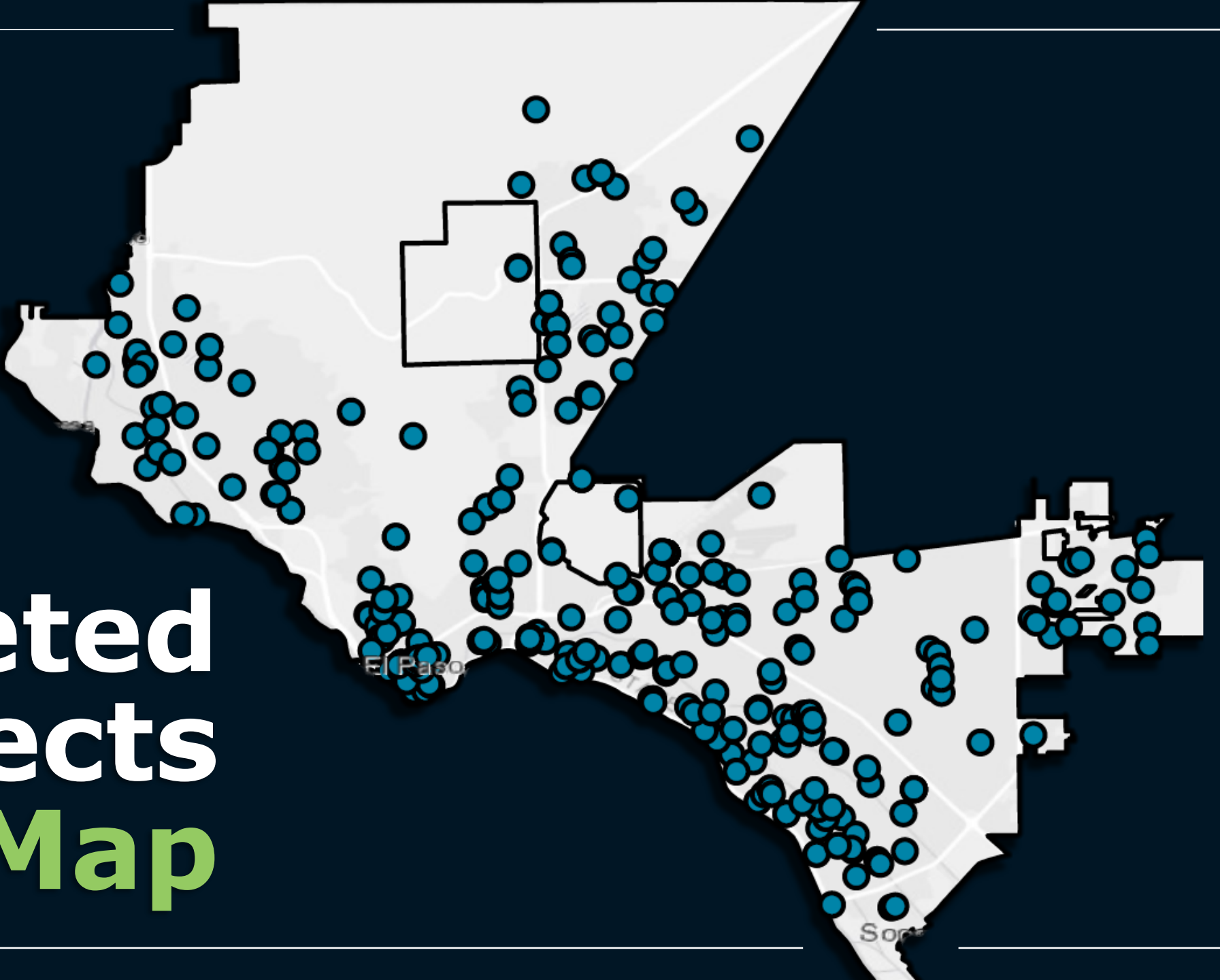


167
**QUALITY
OF LIFE
PROJECTS**

37,882
**SUPPORTED
JOBS**

22 ANTICIPATED TO BE COMPLETED
70 ANTICIPATED TO START CONSTRUCTION

Completed Projects Map





171 +

**Park and Recreation
Improvements**

54 +
**Facility
Improvements**



23 +

Airport Improvements



155 +

**Transportation
Improvements**



22 +

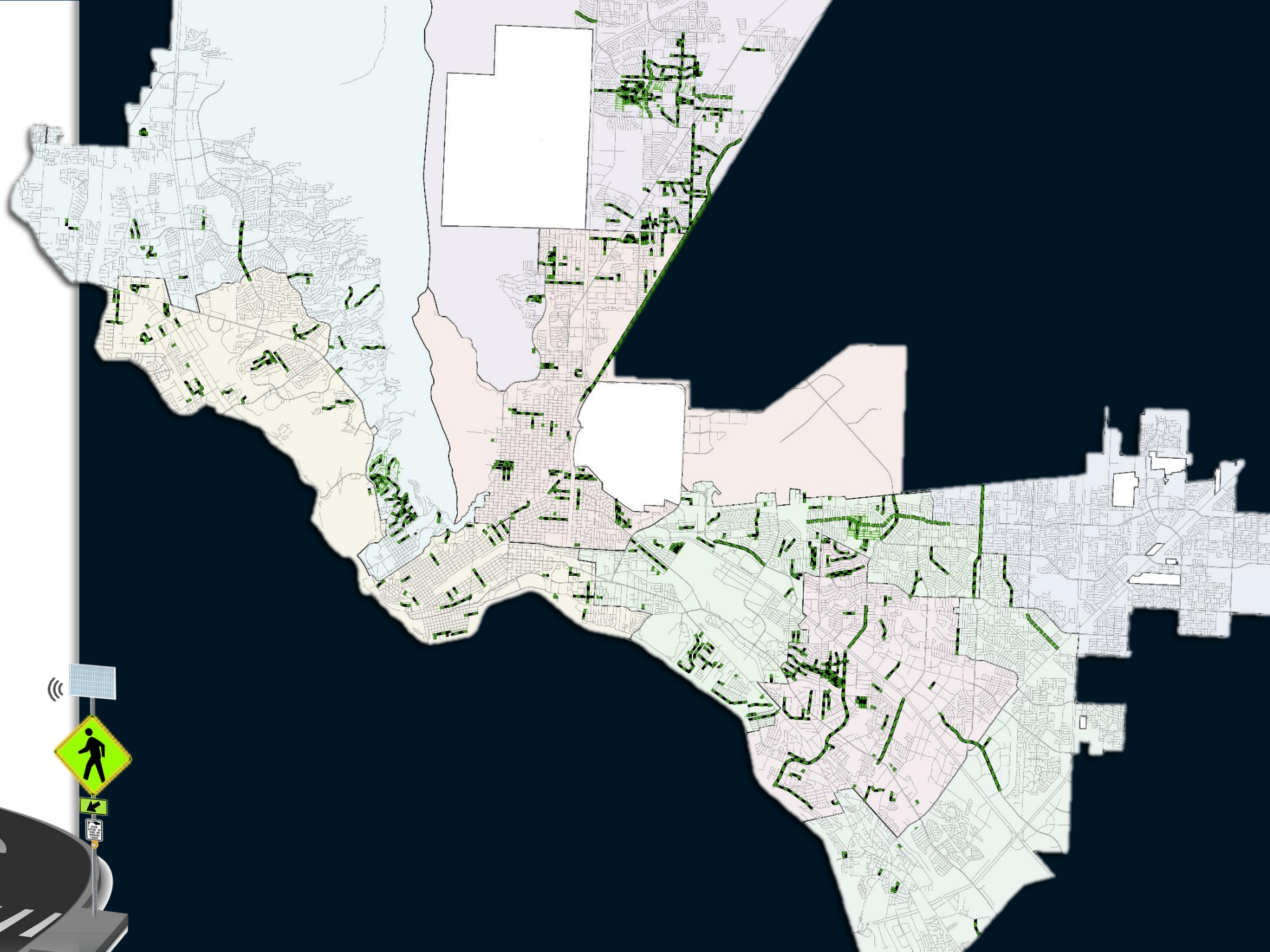
**Public Safety
Improvements**

9

425

Resurfaced
Streets

(2013 - Present)



Results Driven



428
COMPLETED
PROJECTS

\$1.3
BILLION

2014 - Present

\$434 M

Certificates Of Obligation (CO's)

\$252 M

General Obligation (GO's)

\$232 M

Federal Grants

\$329 M

Pay As You Go (PayGo)

\$44 M

Outside Sources

An aerial photograph of a city skyline at dusk. The sky is a mix of dark blue and orange, with wispy clouds. Several tall buildings are visible, including one with a green-topped spire and the word "PLAZA" on its upper section. A white rectangular box with a thin border is centered over the image, containing the text "Community Impacts" in a bold, white, sans-serif font. The overall scene is dimly lit, with some lights from buildings and streets visible in the lower part of the frame.

**Community
Impacts**

\$ 1 million
of construction
projects involves
roughly **\$500,000** in
labor costs

Expenditures
\$ 1.3 Billion
(2014 – PRESENT)

500,000
X <u>1,300</u>
645,000,000

Approximately
\$645 MILLION
Invested Into
Our Community
Through Labor Costs

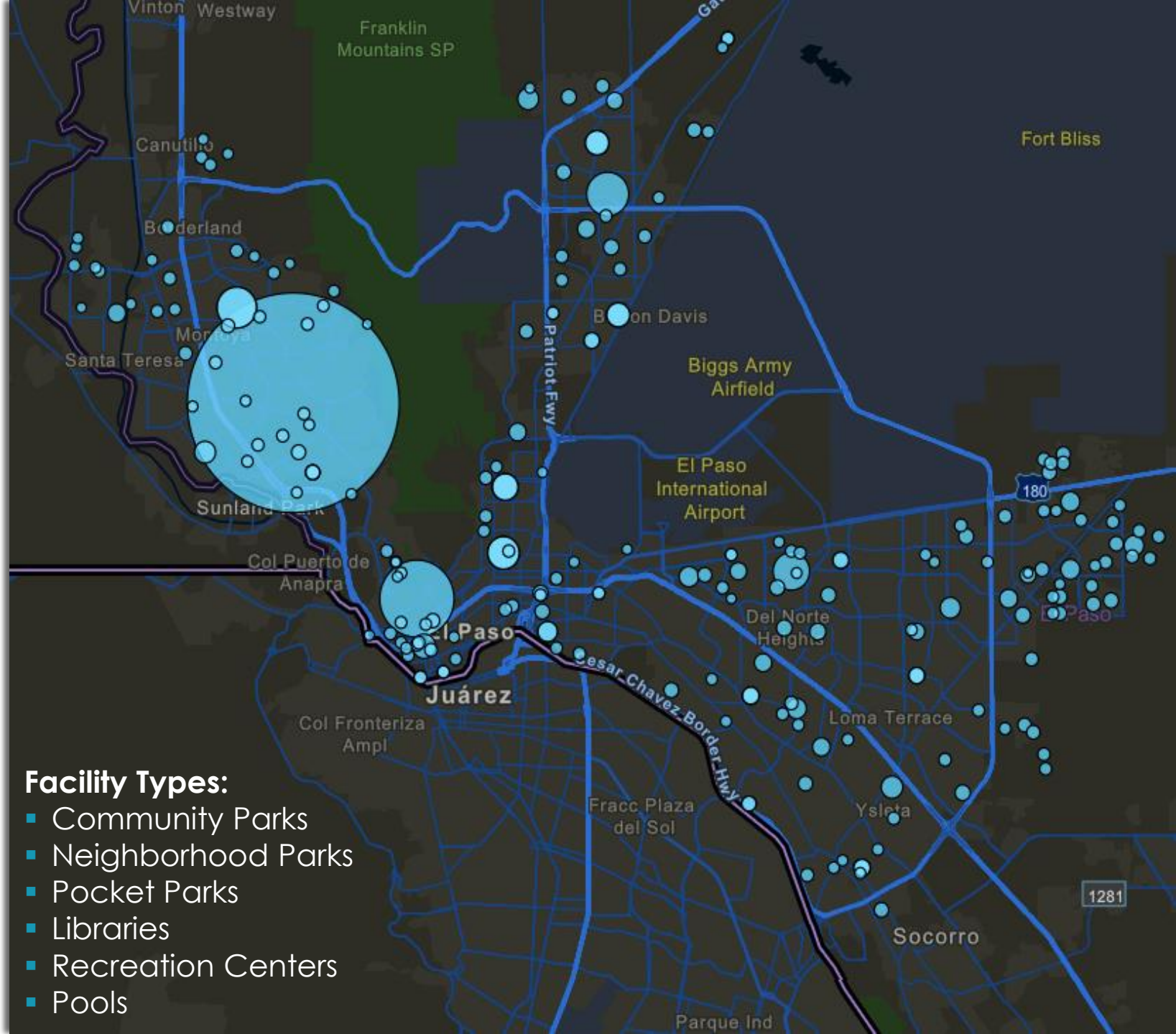
13

Approximately

788,333

Visitors Per Year

2018 - Present Average



Debt Forecasting

Projected Debt Issuance and Tax Rate

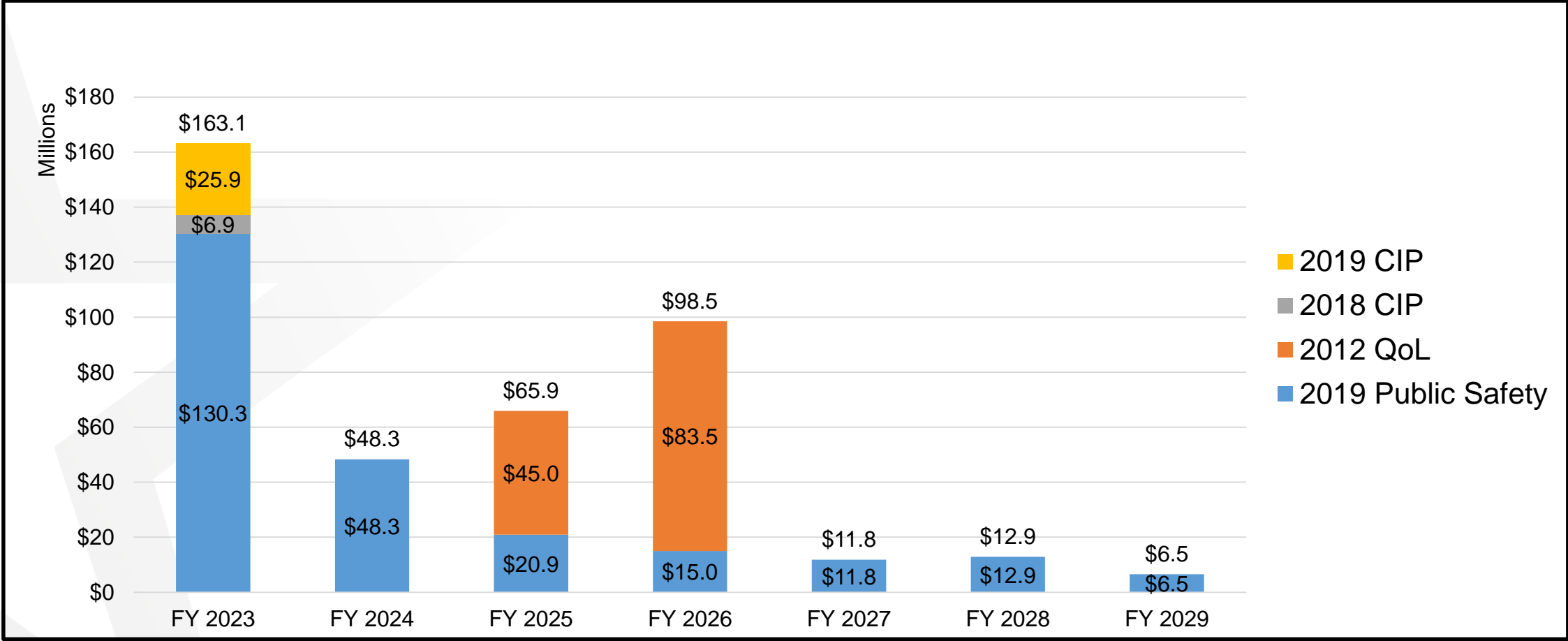
Robert Cortinas

Budget and Debt Forecasting Factors

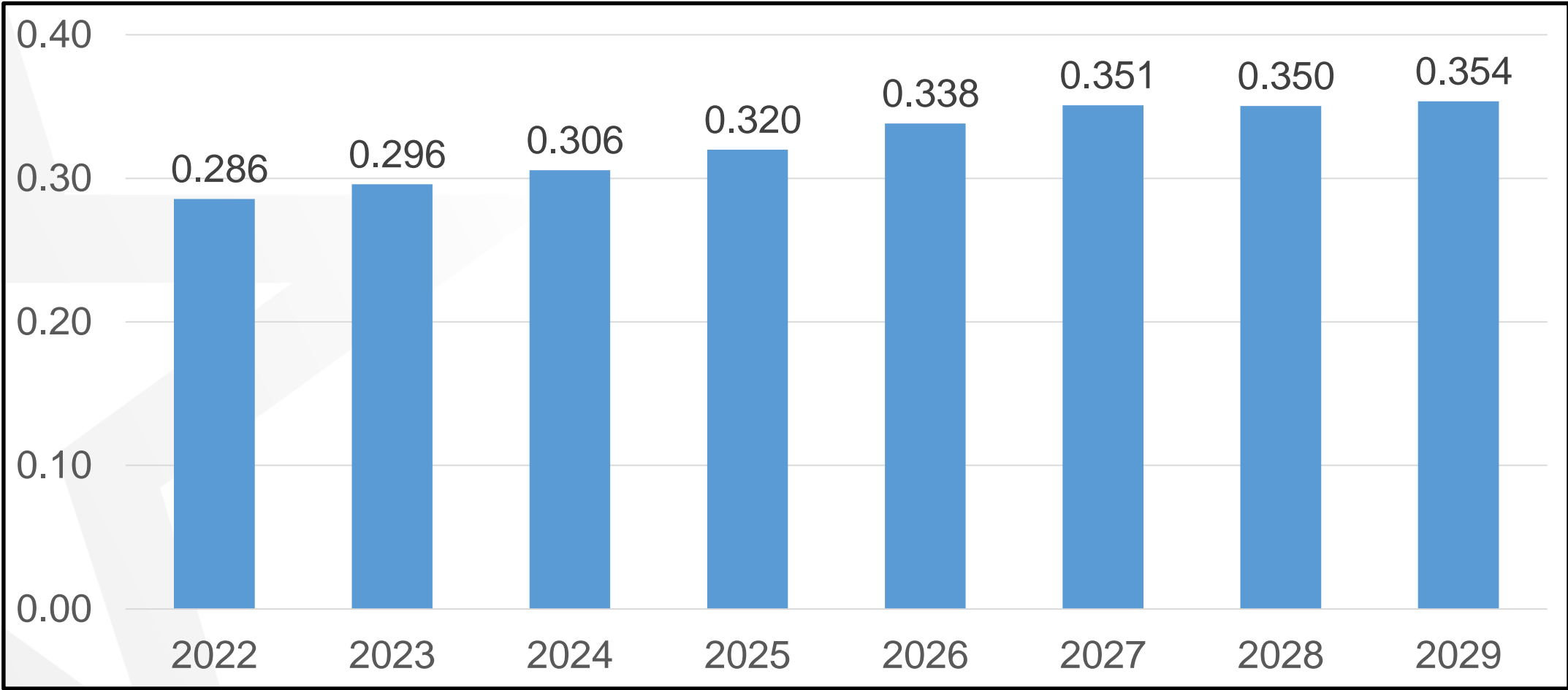


- Taxable property valuations
 - Residential and commercial growth
 - More homesteads qualifying for over 65 or disabled exemption
 - City providing more tax relief for over 65 and disabled
 - Tax relief for disabled military veterans and spouses
 - Tax Increment Finance zones incremental value
- Property tax rate
- Debt issuance amount
- Interest rate (fluctuating with current market conditions)

Preliminary Future Debt Issuances



Projected Debt Service Tax Rate



MISSION



Deliver exceptional services to support a high quality of life and place for our community

VISION



Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government



VALUES

Integrity, **R**espect, **E**xcellence,
Accountability, **P**eople

MISIÓN



Brindar servicios excepcionales para respaldar una vida y un lugar de alta calidad para nuestra comunidad

VISIÓN



Desarrollar una economía regional vibrante, vecindarios seguros y hermosos y oportunidades recreativas, culturales y educativas excepcionales impulsadas por un gobierno de alto desempeño



VALORES

Integridad, **R**espeto, **E**xcelencia,
Responsabilidad, **P**ersonas