



# CITY MANAGER'S REPORT

*Information and updates for the Mayor and City Council*

**April 1, 2022**

## UPCOMING EVENTS AND MEETINGS

| MEETING/EVENT                       | DATE     | TIME   | LOCATION         |
|-------------------------------------|----------|--|------------------|
| Council Meeting                     | April 6  | 5 p.m. Work Session<br>7 p.m. Regular Meeting                            | Virtual          |
| Joint Meeting with Deschutes County | April 8  | 10 a.m.  | Deschutes County |
| Council Meeting                     | April 20 | 4 p.m. Quarterly Update<br>5 p.m. Work Session<br>7 p.m. Regular Meeting | Virtual          |

[VIEW THE FULL COUNCIL SCHEDULE](#)

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## PROJECT AND PROGRAM UPDATES

### GO Bond Update

This week we closed on the sale of the first series of debt for the 2020 GO Bond projects. With an interest rate of 2.79%, the annual property tax levy will be about \$2.5M per year which will convert to roughly \$0.17 / \$1,000 of assessed value or \$43 for the average homeowner, which is within the range discussed with the Transportation bond Oversight Committee and Council. The \$35 million of debt proceeds will be used to fund projects in the first 3 years of the Capital Improvement Program (CIP) including but not limited to the following: Wilson Avenue Corridor, Purcell Boulevard Extension (in coordination with the Neff & Purcell Intersection Improvements), Midtown Crossings, and the local residential street safety program. [A copy of the entire 5 year CIP](#) is located on the City's website.

We also refinanced the 2011 GO Bond debt and while the annual savings spread across all tax payers isn't much (less than a penny per \$1,000 of assessed value), we'll save about \$860k overall until the debt is paid off in 2032.

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## PUBLIC AGENCY AND COMMUNITY PARTNER UPDATES

### St. Charles COVID-19 Update

The most recent [COVID-19 update](#) is available for review.

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**Accommodation Information for People with Disabilities**

To obtain this information in an alternate format such as Braille, large print, electronic formats, etc. please contact Joshua Romero at [jromero@bendoregon.gov](mailto:jromero@bendoregon.gov) or (541) 693-2185.

