

RESOLUTION NO. 3217

A RESOLUTION OF THE BEND CITY COUNCIL SUBMITTING A BALLOT MEASURE TO THE ELECTORS OF BEND FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR TRAFFIC FLOW, EAST-WEST CONNECTIONS, AND NEIGHBORHOOD SAFETY IMPROVEMENTS

Findings

A. Community surveys show traffic congestion, flow, and safety are top concerns for people living in Bend. The City of Bend initiated a Citywide Transportation Advisory Committee (CTAC) to help update the City's Transportation System Plan and evaluate current and anticipated community transportation needs, including: automobile, freight, bicycle, pedestrian, and transit.

B. Over two years, CTAC identified priority projects and suggested funding mechanisms to provide revenue to fund those priority projects, including general obligation bonds. Current City property taxes, state revenues, and other existing sources do not provide enough revenue to construct all the priority transportation projects. City Council selected projects resulting in a bond amount of \$190,000,000 based on the project lists CTAC developed.

C. The bonds would fund priority traffic flow, east-west connections, and neighborhood safety improvement projects citywide. Projects include improvements to roads, intersections, and key east-west corridors, neighborhood safety improvement projects, a connected cross town bicycle network, sidewalks and safe crossings for access to schools, parks, and jobs, sidewalk infill on key routes, contributions to improvements on US 97/the Parkway, including redesign and construction of interchanges and on/off ramps, and transit infrastructure improvements and matching funds for transit system capital improvements.

D. Council has adopted a resolution to establish a bond oversight committee of community members to track and report to the community on project expenses, schedule, and progress, if this measure passes.

E. Due to economic uncertainty stemming from the global pandemic novel coronavirus (COVID-19), the issuance of debt will be structured so that it will not increase property taxes before 2022.

F. Bond proceeds can be used only for transportation capital construction projects and issuance costs. The bonds could also fund other transportation projects, with the direction and approval of City Council, and input from the bond oversight committee, to improve traffic flow and safety, and as a match to support other agencies' transportation projects.

G. The bonds would be repaid by an annual assessment on real property, estimated to cost property owners an average of \$0.47 per \$1,000 of assessed value each year of the repayment period. A home with a real market value of \$415,000 and assessed value of \$220,000 (Bend's citywide average) is estimated to pay approximately \$170 per year.

Based on these findings,

THE CITY OF BEND RESOLVES AS FOLLOWS:

Section 1. City Council submits a ballot measure to the electors of the City of Bend, for their consideration at the General Election on November 3, 2020, of the following question:

Shall Bend fund traffic flow, east-west connection, and neighborhood safety improvement projects by issuing bonds up to \$190,000,000?

Section 2. The election will be conducted by the Deschutes County Clerk. The precincts for the election shall include all territory within the City of Bend and no other territory.

Section 3. City Council submits the ballot title, caption, question, and summary for the measure as shown in the attached Exhibit A.

Section 4. City Council submits the explanatory statement for the measure as shown in the attached Exhibit B.

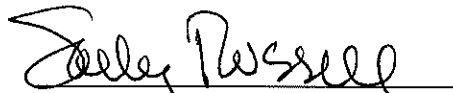
Section 5. The City Manager and staff are directed to take all necessary steps to effectuate this resolution, including providing public notice and submitting required materials to the Deschutes County Clerk, and taking steps to issue the bonds if approved by the voters. If the measure is approved, the City will act consistently with the ballot title and explanatory statements.

Section 6. This resolution takes effect immediately upon passage.

Adopted by a vote of the Bend City Council on August 19, 2020.

YES: Sally Russell, Mayor
Bruce Abernethy
Barb Campbell
Gena Goodman-Campbell
Chris Piper

NO: Justin Livingston
Bill Moseley


Sally Russell, Mayor

ATTEST:



Robyn Christie, City Recorder

APPROVED AS TO FORM:



Mary Winters, City Attorney

EXHIBIT A

Ballot Title

CAPTION Bonds for Traffic Flow, East-West Connections, Neighborhood Safety Improvements

QUESTION Shall Bend fund traffic flow, east-west connections, and neighborhood safety improvement projects citywide by issuing bonds up to \$190,000,000?

If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY Measure authorizes City to issue general obligation bonds up to \$190,000,000 for projects improving citywide traffic flow, east-west connections, congestion, and neighborhood safety. Bonds will be issued so they won't increase taxes before 2022. Community oversight committee will monitor project progress.

Projects include:

- Reed Market Road corridor improvements
- Murphy Road and matching funds for other US 97/Parkway ramps
- Intersections at 3rd Street, Olney Avenue, Revere Avenue
- Butler Market Road
- Empire Avenue
- Wilson Avenue
- Transit infrastructure improvements and matching funds
- Key corridors and intersections

Neighborhood safety improvements include:

- Sidewalks and safe crossings near schools, parks, and jobs
- Connected crosstown bicycle network
- Sidewalk infill on key routes

Bond proceeds are only for transportation capital projects and issuance costs. City Council selected projects following recommendations from two-year public advisory committee process. Bonds may be issued over time in multiple series.

Bonds are payable from property taxes. If approved, the tax rate is estimated to increase by an average of \$.47 per \$1,000 of assessed value, or \$170 per year for the average homeowner.

EXHIBIT B

Explanatory Statement

Community surveys show traffic congestion, flow, and safety are top concerns for people living in Bend. The City of Bend initiated a Citywide Transportation Advisory Committee to help update the City's transportation plan and evaluate current and anticipated community transportation needs, including: automobile, freight, bicycle, pedestrian, and transit. Over two years, the public advisory committee identified priority projects and suggested funding mechanisms including a bond. Current City property taxes, state revenues, and other existing sources do not provide enough revenue to construct all the priority transportation projects.

If approved, this measure authorizes the City of Bend to issue general obligation bonds up to \$190,000,000, over time, to pay for capital construction and administrative costs, including audits and progress reports. The City Council will create a community oversight committee to monitor project progress. Bonds will be structured so that property taxes would not increase before 2022.

This measure will fund priority east-west connections, traffic flow, and safety projects citywide, including some or all of the following, which support the local economy with ongoing infrastructure investments:

- Improvements to roads, intersections, and key east-west corridors such as:
 - Reed Market Road
 - Colorado Avenue
 - Purcell/Pettigrew Avenue
 - Portland Avenue
 - Butler Market Road
 - Empire Avenue
 - Wilson Avenue
 - Franklin Avenue
 - Cooley Road
 - Olney Street
 - Hawthorne Street
 - 3rd Street
 - 4th Street
 - 8th Street
 - 15th Street
 - Revere Avenue
 - Greenwood Avenue
 - Bond Street
 - Simpson Avenue

- Contributions to redesign and construct US 97/Parkway on/off ramps
- Transit infrastructure improvements and matching funds
- Neighborhood safety improvements:
 - Sidewalks and safe crossings for access to schools, parks, and jobs
 - Connected crosstown bicycle network, including crossings of the railroad and parkway
 - Sidewalks infill on key routes citywide

Road and intersection projects will construct “complete streets” that will include bicycle improvements, sidewalks, vehicle lanes, or enhanced traffic signal timing.

The bonds could also fund other transportation projects, with the approval of City Council, to improve traffic flow and safety, and as a match to support other agencies’ transportation projects. All of the projects support the local economy with ongoing infrastructure investments. Council has adopted a resolution to establish a bond oversight committee of community members to track and report to the community on project expenses, schedule, and progress, if this measure passes.

The bonds would be repaid by an annual assessment on real property. If approved, the bonds may be issued in multiple series over time to provide funds when needed for projects. The proposed measure is estimated to cost property owners an average of \$0.47 per \$1,000 of assessed value each year of the repayment period. A home with a real market value of \$415,000 and assessed value of \$220,000 (Bend’s citywide average) is estimated to pay approximately \$170 per year. Annual cost may be lower in the initial years and higher in later years when all the debt has been issued.