
Long Range Financial Planning

MAY 16, 2016

Purpose

Tonight: Information and Discussion about long term needs and financial picture

Next Week: Provide direction about whether staff should continue research around specific community priorities; including a plan for stakeholder engagement around needs, potential projects and voted revenue options

Tonight's agenda

- Recap of past work and actions
- Update the Long Range Financial CIP Plan
- How to address identified gaps:
 - TIFIA Update
 - Overview of revenue options, including tools available through voted measures

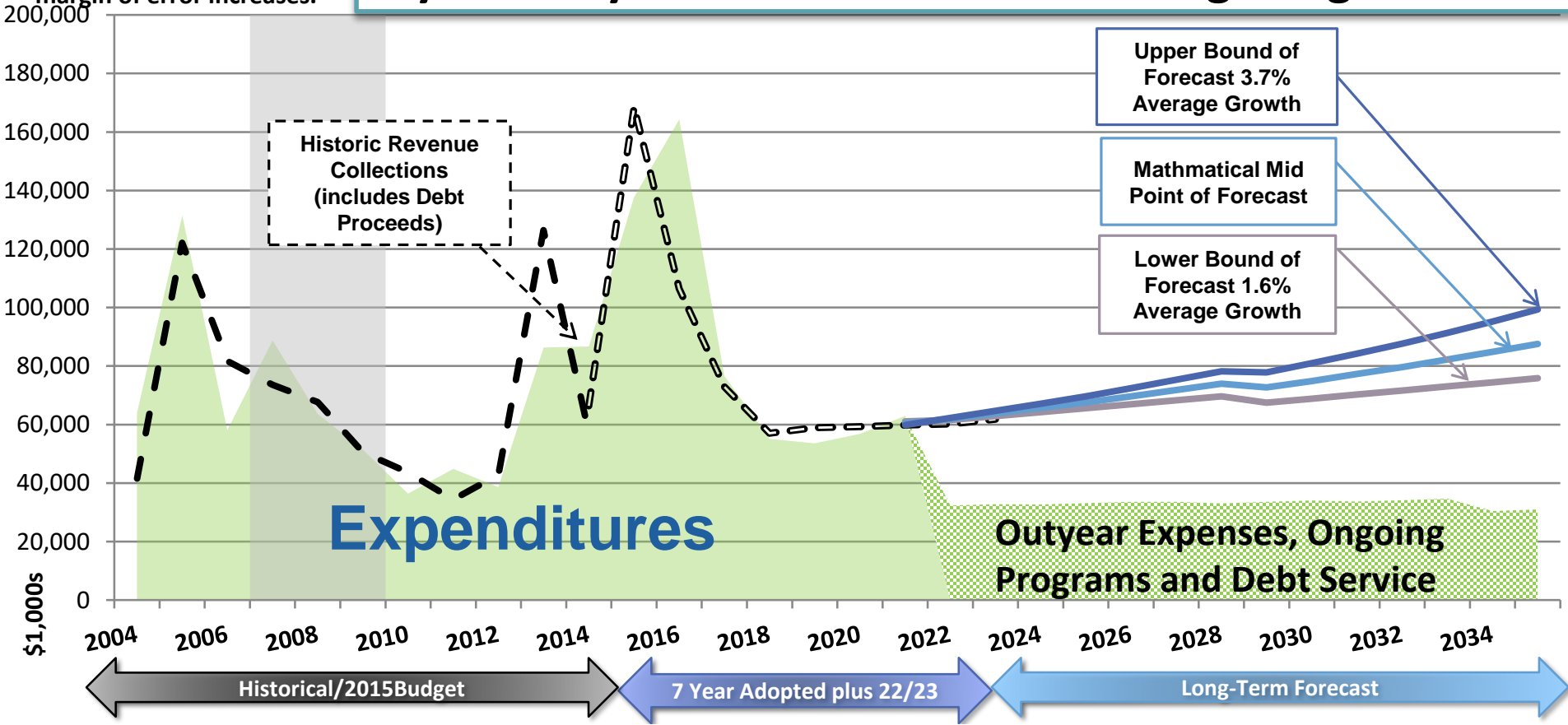
Recap of Past Work and Update of Financial Plan

- 2014, a series of discussions on the CIP:
 - \$1.2B project list; \$400M revenue over 20 years
 - \$800M gap
 - 2016 increased 2% Councilmanic Property Tax
- 2014, Fire Long Range Facility Plan \$130M
 - 2015-2021 CIP included top 3 priorities:
 - Station 5 Clyde Hill (\$12M); Station 10 Land (\$7.3M); Training Center (\$5M)

This forecast is updated with March 28 Forecast data and as it extends in years the margin of error increases.

General CIP Fund

7 year Early Look CIP Forecast and Long Range Forecast



How to address the gap – Community Input and Council Priorities

- Compilation of themes from historical and recent surveys (not in any order):
 - Traffic Congestion/Growth
 - Public Transportation
 - Public Safety
 - Open Space/Parks
 - Affordable Housing
- Council Priorities (next slide)

Council Priorities

- Transportation and Mobility (paraphrased)
 - Continue to execute on transportation capital plans for mobility in Downtown, BelRed, Wilburton, and others
 - Continue to implement projects in neighborhoods, focus on safety and connectivity
- Other large scale projects noted such as the Grand connection, Cultural Center, Civic Center, among others.

Much work is happening...

City is moving forward with initiatives in many of the areas identified. There is still much work to be done.

There are three areas with clear funding gaps, that the initial scoping work is completed:

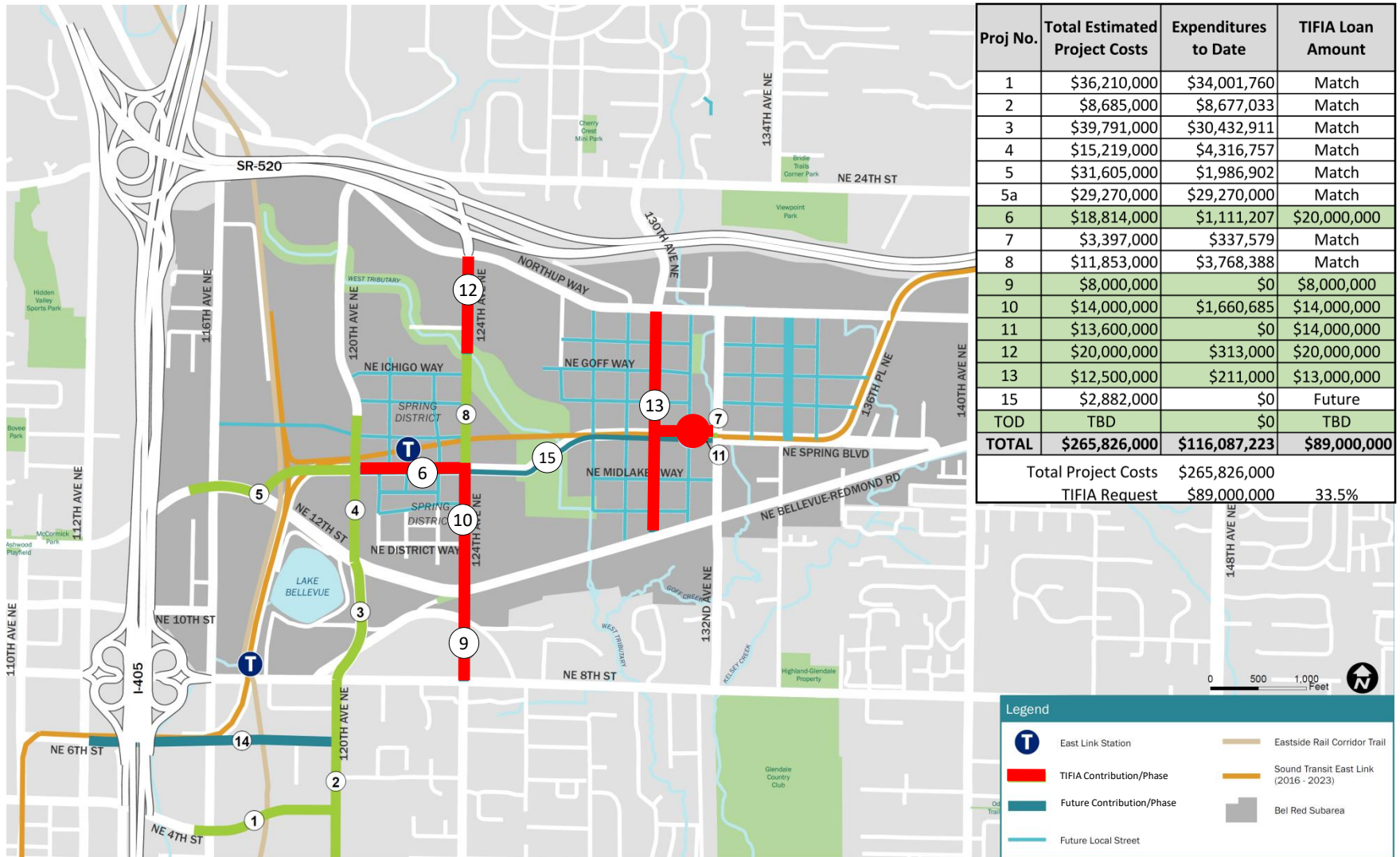
- Mobility in BelRed
- Neighborhood Safety and Connectivity
- Fire Long Range Facilities

Council may wish to include other areas as well.

BelRed Mobility - Update on TIFIA

- “Continue to execute on our transportation capital plans for future growth and mobility of the City, including projects in Downtown, BelRed, Wilburton and other growth areas”.
- Pursuing up to a \$100 million loan; favorable terms
- Accelerates completion of capacity projects, leverage funds to address congestion, invests to build economic development

TIFIA Package Proposal



Neighborhood Safety and Connectivity

- “Continue to implement projects in the neighborhoods, with a focus on safety and connectivity with a particular emphasis on sidewalks, crosswalks, and traffic calming”
- Adding approximately 1 mile of sidewalks annually through the Neighborhood Sidewalks Program, and 3 miles of bike paths through the 2016 Overlay Program
- On-going public requests for: Neighborhood Traffic Safety Projects; New Sidewalks/Trails; New Bike Facilities; Additional Sidewalk/Trail Maintenance and Use of Technology to Improve Safety and Traffic Management (ITS)

Public Safety – Fire Facilities

- June 2014 – Fire Facilities Long Range Plan completed.
- 2015-2021 CIP includes top 3 priorities – total \$24M
- Staff will return with additional information

Remodels or Expansion:	Replacement or New:
Station 1 – Downtown/West Bellevue	Station 4 – Factoria/Somerset
Station 2 – Eastgate/Lake Hills/W. Lk. Samm.	Station 5 – NW Bellevue (CIP \$12M)
Station 3 – Crossroads/NE Bellevue	Station 6 – Bridle Trails/Wilburton
Station 7 – Wilburton/Woodridge	Station 10 – Downtown (land only; CIP 7.23M)
Station 8 – Eastgate/Cougar Mtn.	Warehouse/Training Ctr (in CIP at \$5M)
Station 9 – Newcastle/Newport Hills	

New Revenue Options – Attachment D

- Full table on Attachment D – amount generated, and who is impacted.
- Based on previous discussions, most viable options include property tax either Councilmanic or voted, and/or Transportation Benefit District (TBD).
- Property Tax – Councilmanic or Voted (1Cent = \$444k)
- TBD – Councilmanic Vehicle fee up to \$50; Voted up to \$100 plus up to 0.2% sales tax, or property tax

Next Steps

Staff will return next week for further discussion and seeking Council direction on:

- whether to continue research around specific community priorities; and, if yes,
- a specific plan for stakeholder engagement around needs, potential projects and voted revenue options