



Memorandum

TO: CITY COUNCIL

FROM: Mayor Sam Liccardo

SUBJECT: SEE BELOW

DATE: June 22, 2018

Approved

Date

6/22/2018

SUBJECT: GENERAL OBLIGATION BOND OPTIONS FOR NOVEMBER 2018

RECOMMENDATIONS

Approve staff's recommendation.

DISCUSSION

With a \$1.4 billion infrastructure and maintenance backlog and an affordable housing crisis, the City has a rare opportunity to address several critical needs by placing a general obligation bond on the November 6, 2018, citywide ballot. Initial polling indicates that our community generally supports adding a modest amount to their current property tax bill to address these needs, and the outlines have begun to emerge around several projects likely to merit inclusion—from street and bridge rehabilitation to police and fire facilities and emergency communications infrastructure.

We have more work to do, however, to better understand our residents' priorities, and to nail down cost estimates and relative benefits of specific projects. However tempting it might be for any of us—myself included—to suggest or direct specific bond projects at this point, I urge us all to resist identifying “must have” projects, and allow staff do its work to bring us a well-considered draft measure prior to our August 7, 2018 vote. The definition of an appropriate project list will become increasingly self-evident from that work.