

CITY OF AUSTIN BOND PROGRAMS

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BASICS OF CAPITAL BUDGETING

■ Characteristics of a CIP

- Includes major capital projects and acquisitions
- Covers a multi-year period
- Identifies capital financing sources
- May impact future operating budget
- Reflects Imagine Austin

■ Purpose of a CIP

- Provides for new or replacement and rehabilitation of existing capital assets
- Allows time for project design, financing, identification of sites/land purchases
- Furthers economic and community development
- Maintains or improves bond rating

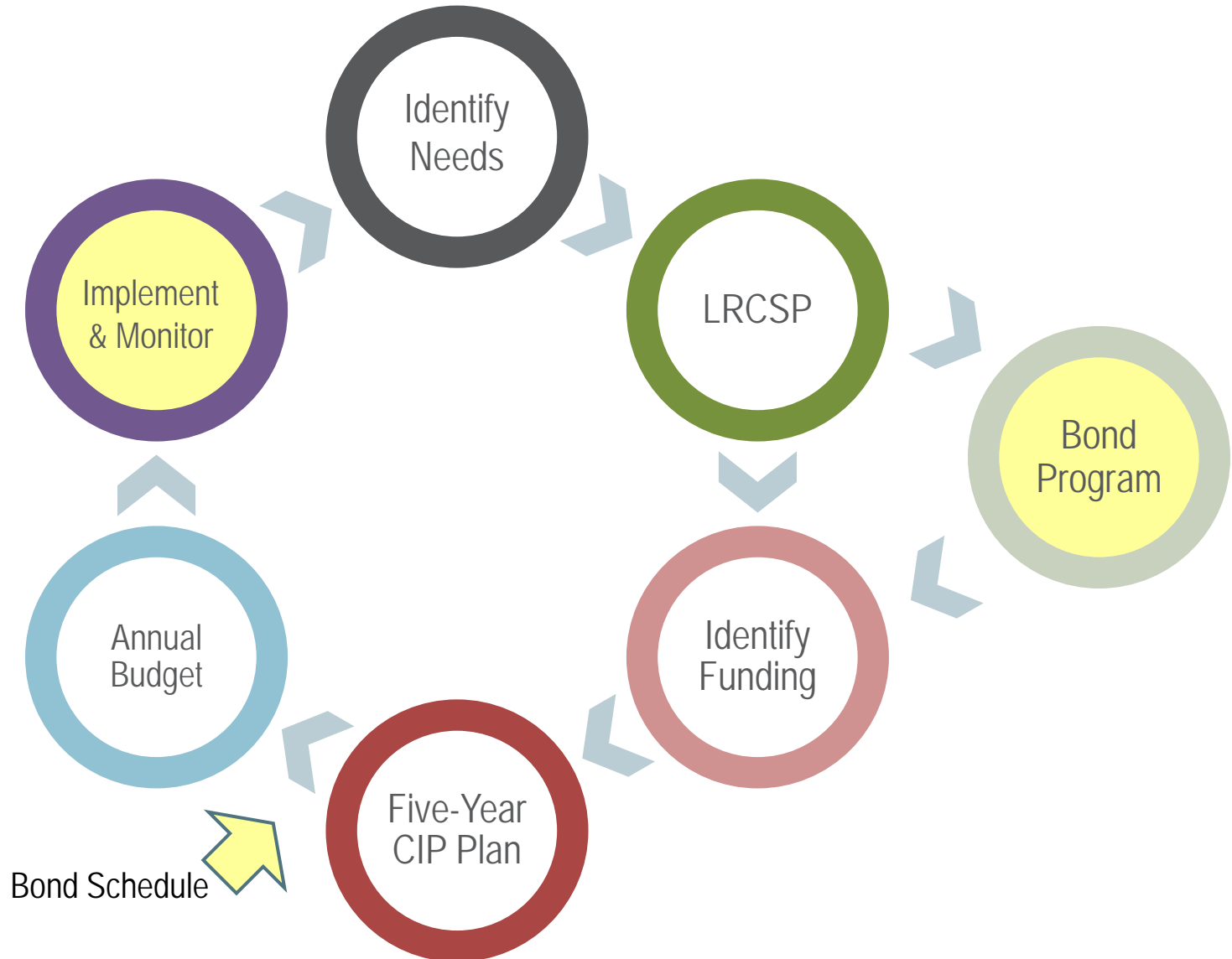
CIP FUNDING SOURCES

- Cash
- Grants
- Debt

| Types of Debt | Purpose | Voter Approval | Term |
|----------------------------------|--|----------------|---------------|
| Public Improvement Bonds (PIBs) | Capital assets | Yes | 20 Years |
| Certificates of Obligation (COs) | Real property; off-cycle capital needs | No | 10 – 20 Years |
| Contractual Obligation (KOs) | Equipment | No | 5 – 10 Years |
| Commercial Paper (CP)* | Capital assets | No | 270 Days |
| Revenue Bonds* | System improvements; Refund CP to longer terms | No | 20 – 30 Years |

* CP Utilized by AE and AW; Revenue Bonds utilized by AE, AW, Aviation, and Convention Center

THE CIP PLANNING CYCLE



PIBS (1998, 2000, 2006, 2010, 2012, 2013) VOTER AUTHORIZATION

Approved
Propositions
\$1.532
Billion

=

\$181M

Libraries,
Museums,
& Cultural

\$132M

Public Safety

\$120M

Affordable
Housing

\$23M

Health &
Human Services

\$638M

Transportation
& Mobility

\$238M

Parks &
Recreation

\$94M

Open
Space

\$106M

Drainage



ADA Sidewalks

Open Space



Affordable Housing LifeWorks

Bartholomew Pool





Mounted Patrol Facility

Lady Bird Lake Boardwalk

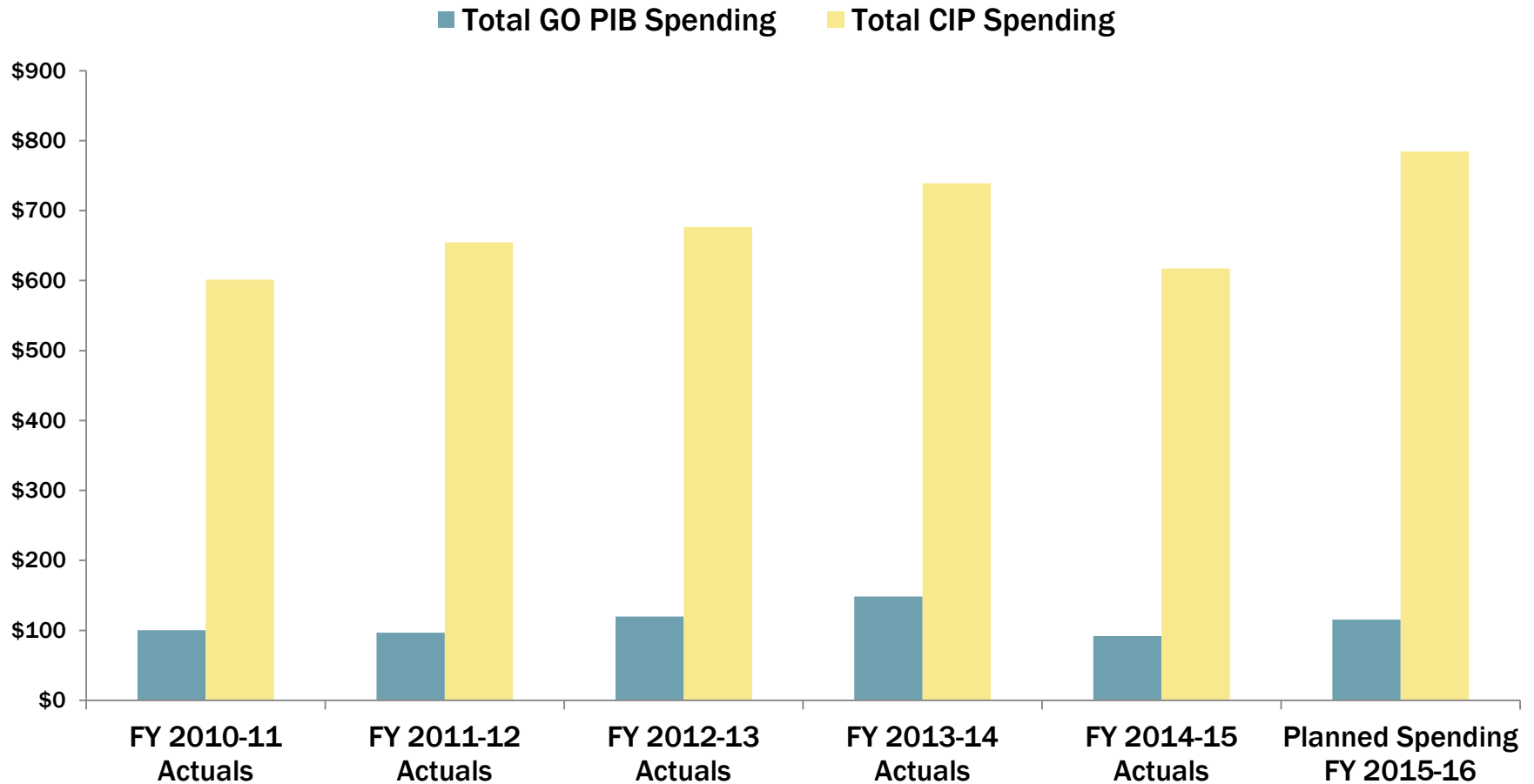


New Central Library

Austin Animal Center

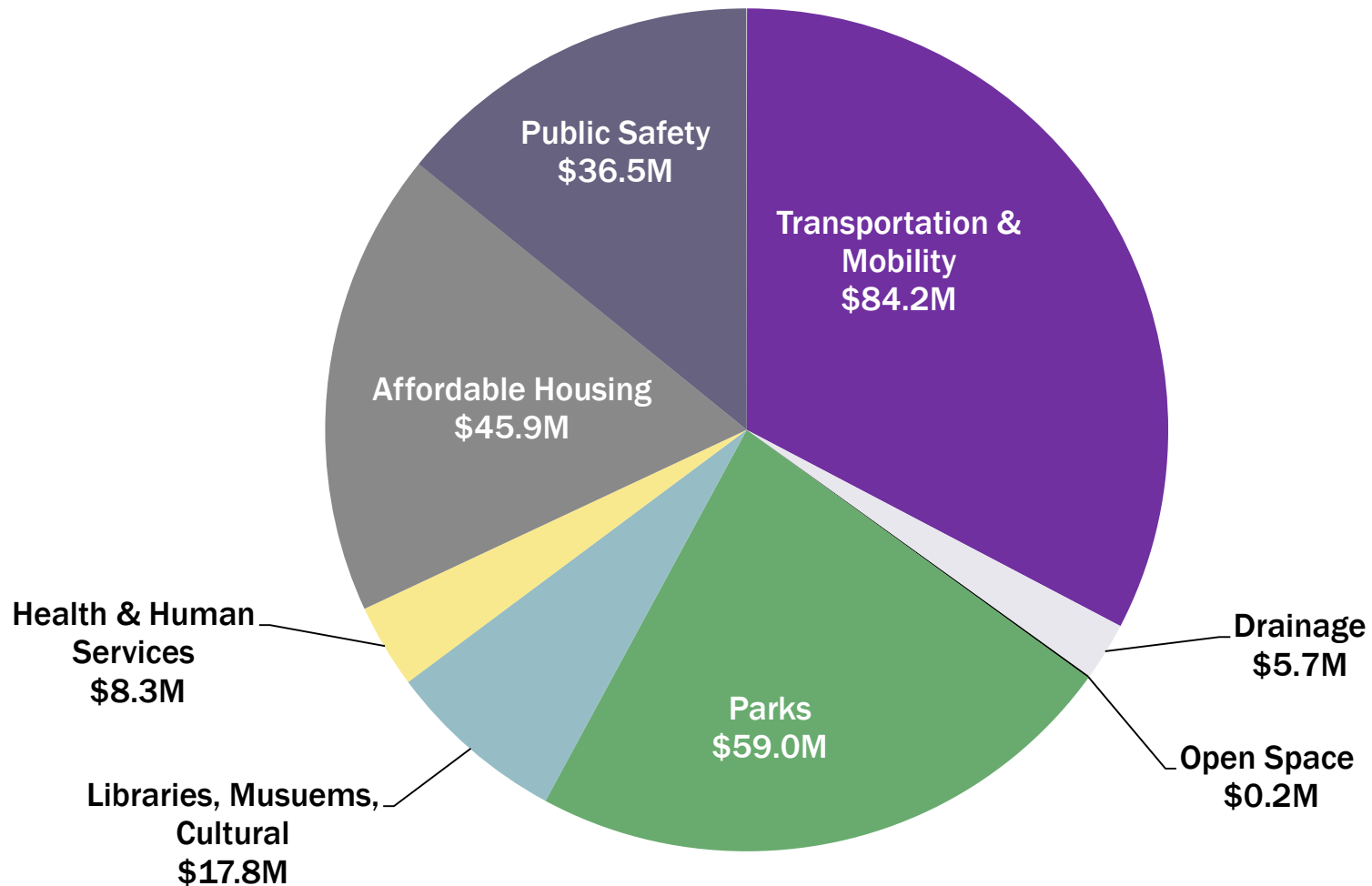


CIP SPENDING



AE, AW, and Aviation make up approximately 60% of CIP spending while PIB spending is typically 15 to 20%.

PIBS (1998, 2000, 2006, 2010, 2012, 2013) AVAILABLE (\$257.6 M)



\$40M of authorization remaining to appropriate

RESOURCES

- **AFO – Austin Finance Online**
 - Proposed and Approved Budgets
 - 5-Year CIP Plans
 - <https://www.austintexas.gov/financeonline/finance/index.cfm>

- **Capital Planning Office – Long Range CIP Strategic Plan and 2006, 2010, 2012, and 2013 bond program information**
 - <http://www.austintexas.gov/department/capital-planning>

- **CIVIC – Capital Improvements Visualization & Communication**
 - <https://austintexas.gov/civic>

- **Imagine Austin**
 - <https://www.austintexas.gov/department/imagine-austin>

- **Public Works Project Management**
 - <https://austintexas.gov/publicworks/capitalimprovement>