

Bond Oversight Commission Discussion and Action Items



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CAPITAL DELIVERY
SERVICES

“Effectively and Efficiently Deliver Quality Projects with the Concept of Speed”

Bond Oversight Commission Proposed 2024 Meeting Schedule

2023

Jan 18
Feb 15
Mar 22
Apr 19
May 17
Jun 21
Jul
Aug
Sep 20
Oct 18
Nov 15
Dec

Proposed 2024

Jan 17
Feb 21
Mar 20 (note: SXSW Mar 11-16)
Apr 17
May 15
Jun 19 (note: Juneteenth)
Jul 17 (note Ashura begins sundown Jul 16)
Aug 21
Sep 18
Oct 16
Nov 20 (note: Thanksgiving Th Nov 28)
Dec 18 (note: Hanukkah begins at sundown Dec 25)

§ 2-1-112 BOND OVERSIGHT COMMISSION.

- (A) The council creates the Bond Oversight Commission to ensure efficiency, equity, timeliness, and accountability in the implementation of existing and future City bond programs.
- (B) The commission shall **monitor** the city manager's plans relating to the issuance of bonds and the implementation of projects approved in bond elections, including the **review** of future potential bonds, the annual appropriation of bond funds, and any changes in the amount of bond funds issued or cash commitments made.
- (C) The mayor and council shall work with the commission to set priorities and goals of each new bond issue to be submitted to the voters.
- (D) The commission shall **advise the council on proposed bonds and the implementation of projects approved** in bond elections.
- (E) The council shall appoint at least three members to the commission who have training or professional experience in financial matters.

Source: Ord. No. 20150813-010, Pt. 1, 8-24-15 .



In light of the above BOC Charter, what, in your perspective, constitutes a successful outcome for the BOC?

- Successful bond elections, AAA bond rating. Indicates consistent planning for providing the necessary capital projects within the City's financial capability.
- We have taken an "after the fact" or "reactive" measurement of the efficacy of bond issuance. Recommend reviewing FUTURE potential issuances and advising on them.
- BOC should report a holistic real time view of the status of current bond programs, including consistent metrics measuring spending, timely delivery and equity, material challenges, and needs for future bond programs based on current programs and discussions with various city departments.
- BOC needs to be involved earlier in the project approval process to effectively monitor the implementation of bond financed projects. A successful BOC is one which is informed and provides oversight of bond projects from conception to completion.

In your experience, including what you've observed in other committees or city organizations, what are successful methods to achieve those outcomes, and what changes do we need to consider?

- The BOC needs to be mindful of the community's perception of the capital projects program and reflect those areas in need of improvement in recommendations to Council.:
 - Focus on the entirety of the capital program rather than only looking at one department at a time
 - All projects go through several stages in common such as the procurement stage; department projections should indicate when that stage (as well as the other stages) is expected to be completed for the project to be completed on time.
 - Council expectation that the BOC would devote attention to the "nitty gritty" of the capital program to aid Council.
 - Presentations available to commissioners when the agenda is posted so that commissioners can review and can use the limited meeting time to ask questions.
 - Past presentations have sometimes focused primarily on a description of the projects; these can be reviewed in advance if provided prior to the meeting.
- Take on a more proactive role in steering policy; begin being briefed by the appropriate people in the City Manager's office.
- Restructure how meetings are conducted to focus on a holistic view of the bond programs each month. Based on those metrics we can identify where more discussion and/or further meetings with specific departments are needed.