



SPECIAL TOWN COUNCIL MEETING SUPPLEMENTAL STAFF REPORT

MEETING DATE January 10, 2024
PREPARED FOR: Mayor and Town Council
PREPARED BY: Heather Abrams, Town Manager and Michael Vivrette, Finance Director
SUBJECT: Supplemental to Agenda Item #4: Discuss and Consider Bond Measure for Road Repairs and Provide Direction to Staff.

RECOMMENDATION

Consider additional materials, including a Measure K Bond Summary, and a Project Completion List as of 2009 as part of Agenda Item #4 regarding previously passed Measure K Bonds.

ATTACHMENT

Measure K Bond Summary
Project Completion List as of 2009

MEASURE K BOND SUMMARY

ISSUER	DATE	DESCRIPTION	PRINCIPAL AMOUNT	TO PROJECT FUNDS	TO DEBT DEFEASMENT	LAST PMT	INT RATE	PROJECTED COST	ACTUAL COST
	11/2/1999	VOTER AUTHORIZATION	6,830,000						
TOWN	5/24/2000	GO BONDS , SERIES 2000 *	2,065,000	1,969,188		8/1/2025	5.25%-6.1%	4,384,933	1,104,255
TOWN	6/27/2002	GO BONDS , SERIES 2002 **	3,000,000	2,890,000		8/1/2027	4.0%-4.9%	2,750,264	1,705,342
TOWN	8/2/2006	GO BONDS , SERIES 2006 ***	1,765,000	1,765,000		8/1/2027	3.73%-3.96%	3,024,445	1,302,308
FFA *	8/28/2008	2008 GO REFUNDING BOND	2,231,000	158,050	1,977,600	8/1/2025	1.5%-4.7%	3,271,159	3,271,159
FFA **	3/1/2012	REVENUE BONDS, SERIES 2012	2,880,000	185,469	2,772,800	8/1/2027	2.0%-3.0%	3,541,436	3,541,436
TOWN ***	3/24/2016	2016 GO REFUNDING BOND	1,239,000	-	1,239,000	8/1/2027	2.10%	1,405,470	1,405,470
				<u>6,967,706</u>					<u>12,329,970</u>

FFA = FAIRFAX FINANCING AUTHORITY

ISSUER	DATE	DESCRIPTION	PRIN BAL 6/30/23	REMAINING ANNUAL PAYMENT					
				FY24	FY25	FY26	FY27	FY28	
	11/2/1999	VOTER AUTHORIZATION							
TOWN	5/24/2000	GO BONDS , SERIES 2000							
TOWN	6/27/2002	GO BONDS , SERIES 2002							
TOWN	8/2/2006	GO BONDS , SERIES 2006							
FFA *	8/28/2008	2008 GO REFUNDING BOND	640,000	223,270	230,668	232,335			
FFA **	3/1/2012	REVENUE BONDS, SERIES 2012	1,236,500	365,638	250,994	265,738	269,838	273,375	
TOWN ***	3/24/2016	2016 GO REFUNDING BOND	599,000	124,393	127,957	126,447	124,917	127,323	
				<u>2,475,500</u>	<u>713,300</u>	<u>609,618</u>	<u>624,519</u>	<u>394,754</u>	<u>400,698</u>

Measure K

Project Completion List as of 9/30/2009

Total Expended 2000-thru-9/30/2009: **\$6,980,571.23**

										FYE 2000-2005	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10				
					\$395,905.00	\$1,210,344.00	\$1,062,892.00	\$1,274,769.00	\$1,044,060.00	\$316,766.00	\$241,724.24	\$394,375.54	\$953,387.58	\$86,347.87					
															2000-9/30/2009	\$6,980,571.23			
										CONTRACT 1A	CONTRACT 1B	CONTRACT 1C	CONTRACT 2A	CONTRACT 2B					
										STREETS	STREETS	STREETS	STREETS	STREETS	STREETS	STREETS	STREETS	STREETS	
										Bothin (Olema to end Laurel) Crescent Circle (entire) Geary (entire) Iron Sprgs Rd. (entire) Muriel (entire) Oak Tree Lane (entire) Redwood (#140 to end) Westbrae Dr. (entire)	Frustuck (Bolinias to Coree) Frustuck (Coree to 250 +/-) Frustuck (Manzanita to #241) Frustuck (Park to #41) Frustuck (Wreden to Manzanita) Manzanita (#25 to Frustuck) Valley (entire) Wreden (Frustuck to #70) Wreden (Frustuck to Park)	Blackberry (entire) Chester (entire) Glen Dr. (entire) Live Oak (entire) Maple (Live Oak to end) Meernaa (Hillside to Porteous) Porteous (Meerna to Wood) San Miguel Ct (entire) Willow (entire)	Arroyo (Scenic to Azalea) Azalea (SFD to Sequoia) Manor (Olema to Marin) Marin (SFD to Olema) Rocca (entire) Spruce (Park to Sequoia) Spruce (Sequoia to Tam.) Taylor (#77 to Claus) Taylor (Rocca to #77)	Cascade (Meadow to end) Cypress-upper (#300 to end) #300) Laurel (entire) Pacheco (entire) Sherman (entire) Woodland Rd (entire)	Broadway (Bank to Claus) Broadway) Lansdale (entire) Scenic (Redwood to #250)	Center (Pastori to Post Office) Hill (entire) Park (Bolinias to School)	Pastori (SFD to MTCC) Mt. View) Tamalpais (Scenic to Mt. View)	Added to the Original Measure K List: Hillside - Overlay Main Ct - Overlay Mono Mono Parking Lot	Added to the Original Measure K List: Spring Inyo
										STORM DRAINS	STORM DRAINS	STORM DRAINS	STORM DRAINS	STORM DRAINS	STORM DRAINS	STORM DRAINS	STORM DRAINS	STORM DRAINS	
										None this period	6. Blackberry #6 7. Bolinas 500 8. Bolinas 550+/- 9. Bolinas 580 10. Bolinas 600 12. Cascade at Bolinas 13. Cascade 113 14. Cascade at Hickory 15. Cascade 164 16. Cascade 302 17. Cascade at Meadow 18. Cascade at Canyon 28. Forrest 91 29. Forrest 102 30. Forrest 115 31. Forrest 45 32. Forrest 153 33. Forrest 171 34. Forrest 190 35. Forrest 237 36. Forrest 323	1. 35 Azalea 3. 10 Barker 4. Barker at Porteous 20. 51 Chester 40. 44 Meadow 41. Meernaa at Creek 51. 42 Porteous 52. 159 Porteous 54. Rock Ridge bridges (2) 55. 136 Scenic 56. 185 Scenic 58. 1780 Sir Francis Drake 62. Valley near Willis 64. Ridgeway at Live Oak 65. 15 Spring Lane	2. Azalea (Scenic to Arroyo) 19. Cascade at Laurel 23. 80 Crest 26. Elsie at Bolinas 27. 17 Forrest Terr. 37. 16 Hill 38. 174 Hillside 39. Marin Rd to Manor Bridge 42. 102 Mono 43. 17 Oak 44. 70 Oak 45. 149 Oak 48. 34 Pine 49. 147 Pine 50. 2 Piper Ln 53. 40 Rocca	25. 348 Cypress	63. 110 Wood Lane	11. 200 Broadway 46. 45 Olema 57. 300 Scenic 59. Summer Av (entire) 61. 277 Tamalpais	22. 35 Crest 24. 104 Crest	5. Belle at Pastori 21. Creek Bridge (W. side) 47. 45 Pastori Pastori 48" pipe replacement	None this period
										FACILITIES	FACILITIES	FACILITIES	FACILITIES	FACILITIES	FACILITIES	FACILITIES	FACILITIES	FACILITIES	
										None this period	None this period	7. Youth Center Floor Refinish 8. Youth Center B/room Remodel	4. Playground ADA upgrades* * Paid with grant funds	None this period	5. Corp Yard Wash Rack	1. Pavilion Roof Repair	9. Pavilion Exterior Repainting	3. Women's Club Floor Refinish	Downtown Sidewalk Repair Design

PROJECTS