

AUSTIN HIGHWAY/LOWER BROADWAY IMPROVEMENT PROJECT

BOND EDUCATION MEETING



Presented by:
Buddy Kuhn
City Manager

1998 FLOOD EVENT — LOWER BROADWAY



2018 FLOOD EVENT — LOWER BROADWAY



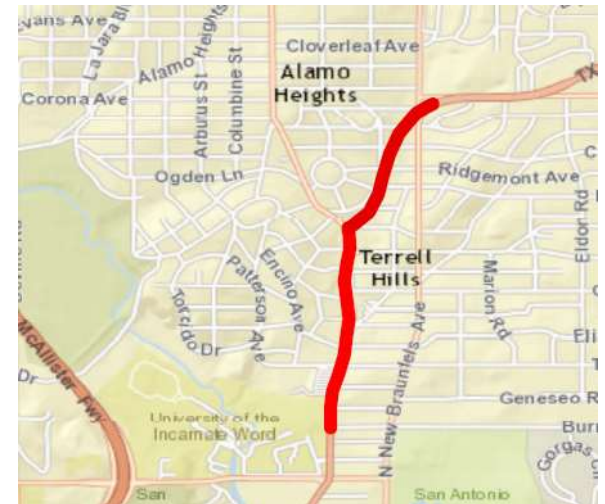
CURRENT ENVIRONMENT

- Significant flooding
- TxDOT ownership of Broadway – Austin Hwy to Burr
- Aging water & sewer lines
- Deteriorated sidewalks, curbs and drainage inlets

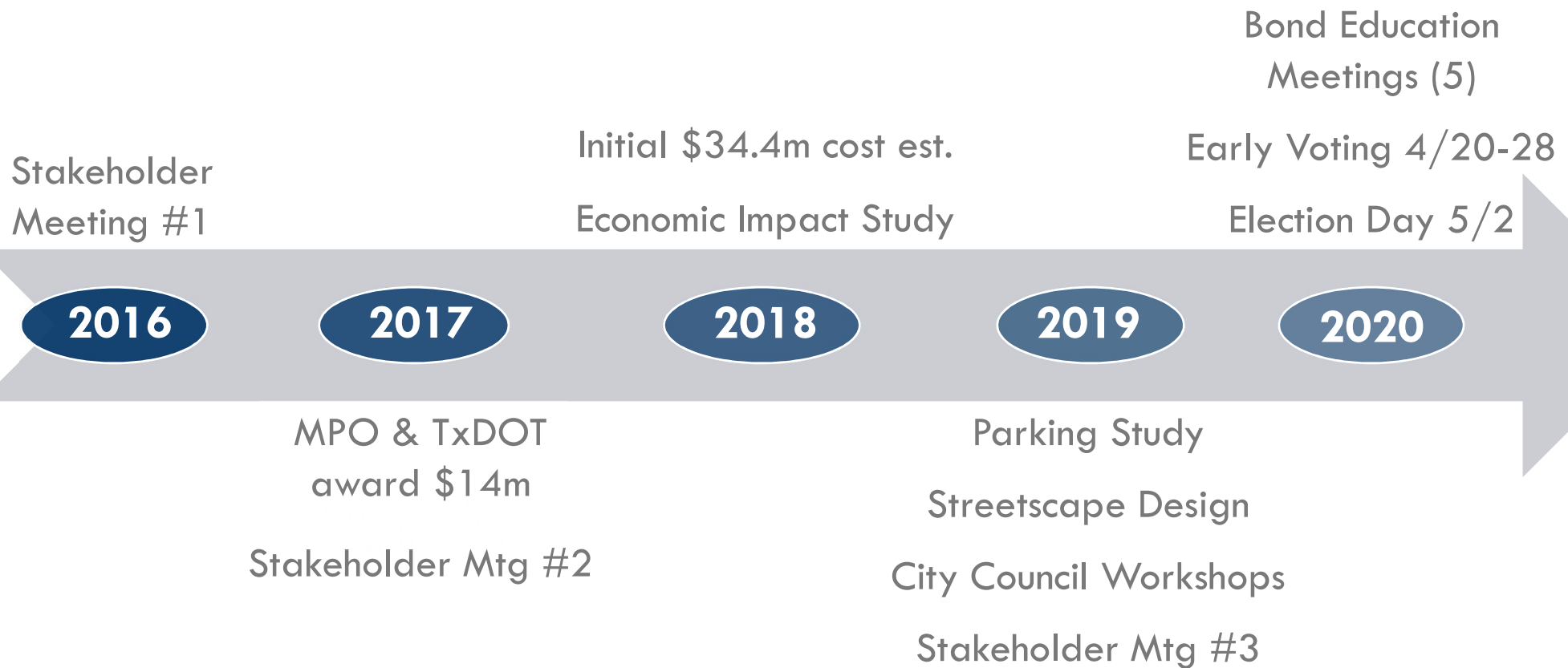


PROJECT SCOPE OVERVIEW

- Lower Broadway – 0.7 mile (Austin Hwy to Burr)
 - Streets
 - Sidewalks & Bike Lane
 - **Storm water drainage**
 - Underground utilities (water, sewer)
 - Landscaping
- Broadway and Austin Highway total length – 1.13 miles



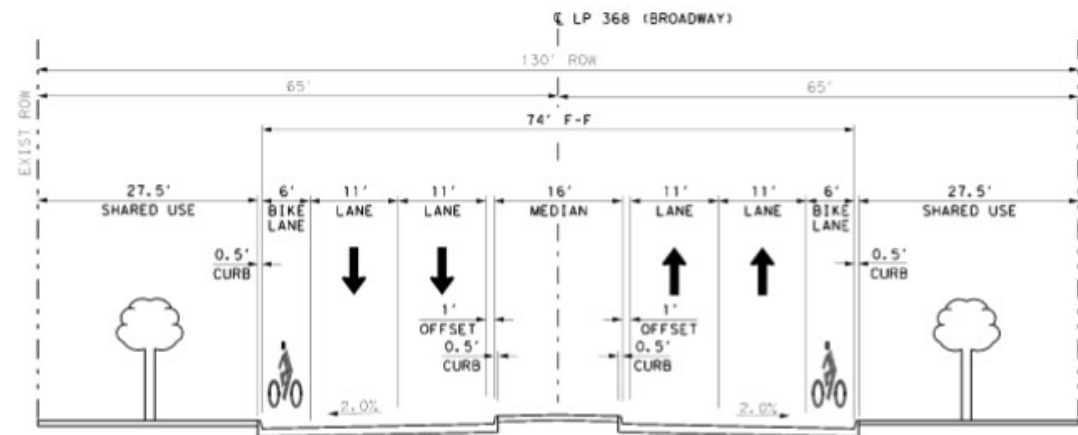
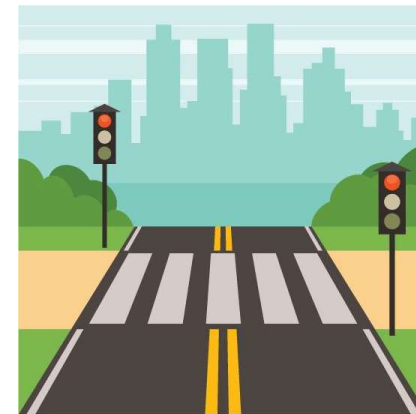
PROJECT BACKGROUND





STREET IMPROVEMENTS

- Reduce from 6 lanes to 4 lanes
- New traffic/crosswalk signals
- Create consistencies
- Turn Back Program
- Center medians with turn lanes
- **Funded 100% by TxDOT**





SIDEWALK IMPROVEMENTS

- Widen Sidewalks
- Multi-modal
 - Extension of COSA Broadway Project
- **Primarily funded by the Metropolitan Planning Organization (MPO)**





UNDERGROUND UTILITIES

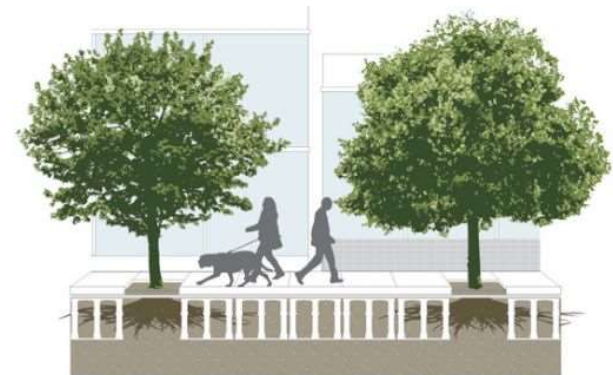
- City of Alamo Heights Water & Sewer Lines
 - Aging infrastructure
 - Roadway already under construction
 - De-conflict with new storm drainage
 - Funded 100% by COAH Utilities Fund Certificates of Obligation

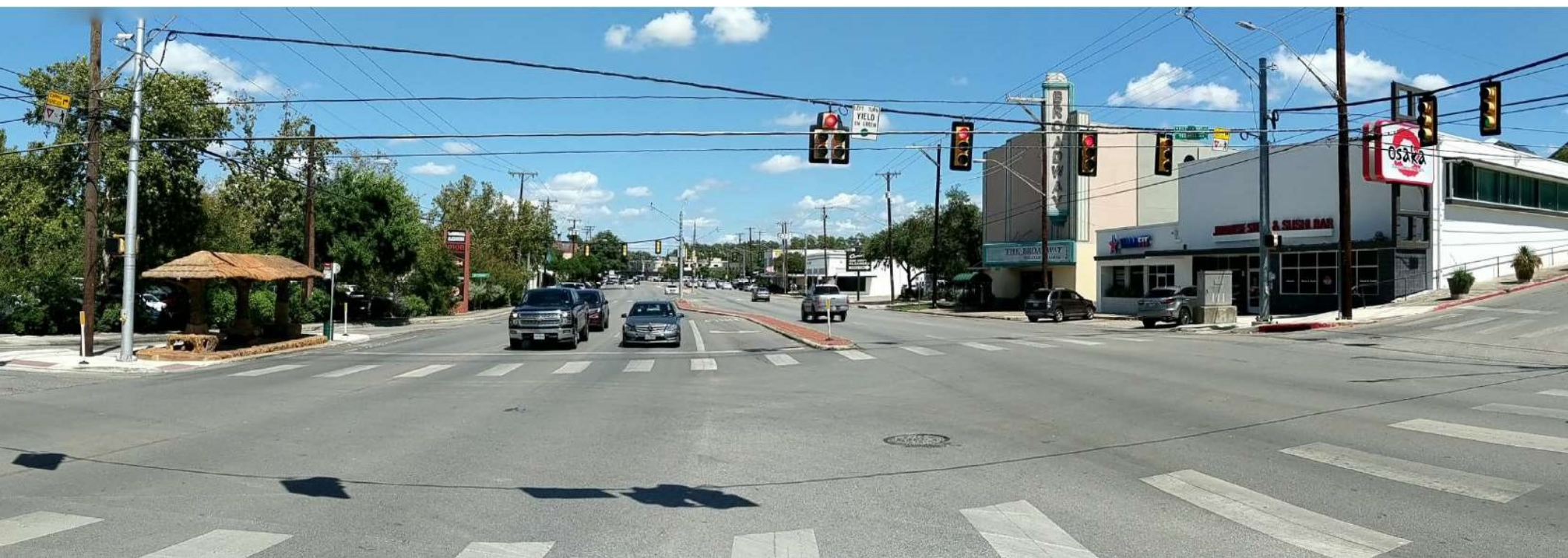




LID LANDSCAPING

- Low Impact Development Landscaping
 - Captures and slows down storm water
 - Improves quality of run-off at San Antonio River Headwaters
 - **Funded 100% by San Antonio River Authority**











BROADWAY STREETSCAPE CONCEPTS

BROADWAY @ BARILLA

OVERLAND

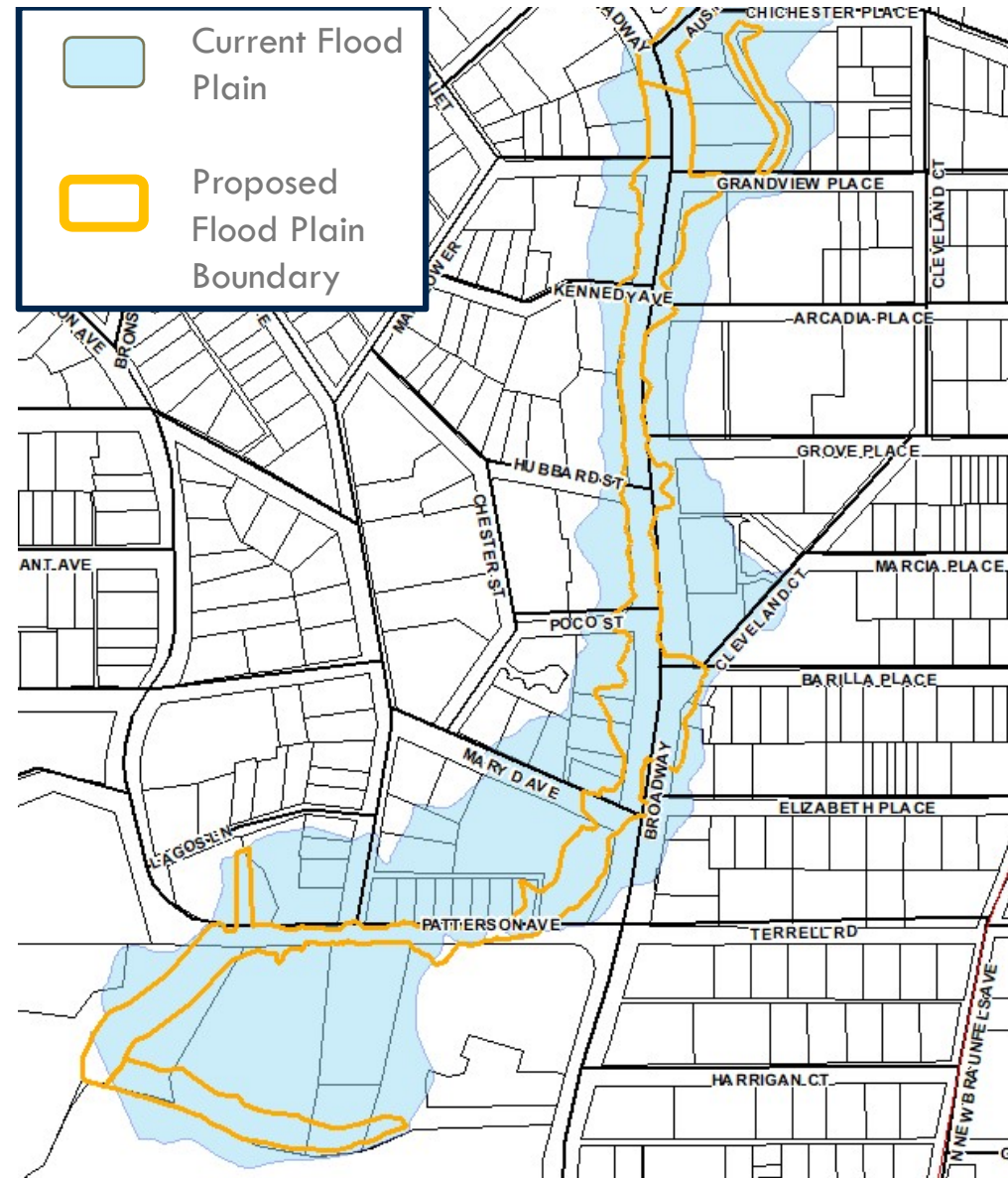


TBG

STORM WATER IMPROVEMENTS

- Improve to 25-year Flood Plain
- Remove 29+/- acres from flood plain*
- Funded by COAH General Obligation Bonds

*est. \$10.9M impact to GF over 20 years per Economic Impact Study





FUNDING RESPONSIBILITY

- Street & Sidewalks
 - MPO & TxDOT
- Storm Water Drainage
 - City of Alamo Heights
- Utilities
 - City of Alamo Heights
 - Water/Sewer Lines
- Landscaping
 - SARA
 - Low Impact Design - to be included in SARA's FY21 Budget
 - City of Alamo Heights
 - Infrastructure and minimal plantings

**ESTIMATED PROJECT
COST:
\$31,628,951**



FUNDING GAP

SOURCES	SCOPE	COMMITTED
MPO	Road, Bike Lane, Sidewalks	\$10,000,000
TxDOT	Roadway	\$4,000,000*
SARA	LID Landscaping	\$1,300,500
	SUB TOTAL:	\$15,300,500

PROJECT COST SUMMARY	
PROJECT COSTS:	\$31,628,951
PROJECT GAP:	\$16,328,451

* TxDOT also absorbing all costs related to cost estimates, design, engineering, environmental and project management.

CITY OF ALAMO HEIGHTS RESOURCES



■ Project Construction Costs

- General Obligation Bonds - **\$13.25M**
 - Funded by ad valorem tax increase
- Utility Fund Certificates of Obligation - **\$2.1M**
 - Funded by previously approved Water/Sewer rates

■ Project Contingency Costs

- General Fund Balance earmark FY21 - FY25 - **\$978,000**

Projected I&S Tax Rate Impact for a \$13,250,000 Bond Election

FYE	Assessed Valuation ⁽¹⁾	Estimated AV Growth	Existing Tax Supported Debt Service ⁽²⁾	\$13,250,000 Projected General Obligation Bond Issue ⁽³⁾⁽⁴⁾ Series 2020			Projected Tax Supported Debt Service	Estimated I&S Tax Rate ⁽⁵⁾	Estimated I&S Tax Rate Change
				Principal	Interest	Total			
2020	\$ 1,750,222,836	1.50%	\$ 841,294				\$ 841,294	\$ 0.0500	0.00
2021	1,776,476,179	1.50%	461,894	\$ 355,000	\$ 413,984	\$ 768,984	1,230,878	0.0698	0.02
2022	1,803,123,321	1.50%	464,794	395,000	391,849	786,849	1,251,642	0.0700	0.00
2023	1,830,170,171	1.50%	467,494	415,000	384,423	799,423	1,266,916	0.0698	0.00
2024	1,857,622,724	1.50%	464,994	445,000	376,538	821,538	1,286,531	0.0698	0.00
2025	1,876,198,951	1.00%	467,394	465,000	367,905	832,905	1,300,298	0.0699	0.00
2026	1,894,960,940	1.00%	469,594	485,000	358,558	843,558	1,313,152	0.0699	0.00
2027	1,913,910,550	1.00%	471,594	505,000	348,470	853,470	1,325,064	0.0698	0.00
2028	1,933,049,655	1.00%	472,881	530,000	337,663	867,663	1,340,544	0.0699	0.00
2029	1,952,380,152	1.00%	473,956	555,000	325,950	880,950	1,354,906	0.0700	0.00
2030	1,971,903,953	1.00%	479,281	575,000	313,296	888,296	1,367,577	0.0699	0.00
2031	1,991,622,993	1.00%	478,713	605,000	298,570	903,570	1,382,283	0.0700	0.00
2032	2,011,539,223	1.00%	482,338	630,000	281,824	911,824	1,394,162	0.0699	0.00
2033	2,031,654,615	1.00%	-	410,000	263,296	673,296	673,296	0.0334	-0.04
2034	2,051,971,161	1.00%	-	430,000	250,631	680,631	680,631	0.0334	0.00
2035	2,072,490,873	1.00%	-	455,000	236,802	691,802	691,802	0.0336	0.00
2036	2,093,215,781	1.00%	-	475,000	221,664	696,664	696,664	0.0336	0.00
2037	2,114,147,939	1.00%	-	500,000	205,395	705,395	705,395	0.0336	0.00
2038	2,135,289,419	1.00%	-	530,000	187,835	717,835	717,835	0.0339	0.00
2039	2,156,642,313	1.00%	-	555,000	168,840	723,840	723,840	0.0338	0.00
2040	2,178,208,736	1.00%	-	580,000	148,588	728,588	728,588	0.0337	0.00
2041	2,199,990,823	1.00%	-	610,000	127,082	737,082	737,082	0.0338	0.00
2042	2,221,990,732	1.00%	-	640,000	104,280	744,280	744,280	0.0338	0.00
2043	2,244,210,639	1.00%	-	670,000	80,165	750,165	750,165	0.0337	0.00
2044	2,266,652,745	1.00%	-	700,000	54,718	754,718	754,718	0.0336	0.00
2045	2,289,319,273	1.00%	-	735,000	28,062	763,062	763,062	0.0336	0.00
				\$ 6,496,219	\$ 13,250,000	\$ 6,276,390	\$ 19,526,390	\$ 26,022,609	
								- Maximum Tax Rate -	\$ 0.0700
								- Estimated Tax Rate Increase -	\$ 0.0200

Notes:

- (1) Certified Values provided by Bexar County Appraisal District.
(2) Net of existing self supporting debt service (utility fund portion) of outstanding General Obligation Debt Service.
(3) Assumes a True Interest Cost of 3.387% for purposes of illustration. "AAA" Current Market Rates as of 12/9/2019 +80 bps.
(4) Estimated closing date of August 1, 2020 with principal and interest payments on August 15 and February 15 of each year starting in 2021.
(5) Actual FYE 2019 Tax Rate levied. Assumed Tax Collection Rate of: 99.20%
(6) Average life in years: 14.045 years

PRELIMINARY - for discussion purposes only.

Potential tax decrease in 2033

PROPOSED CAPITAL BOND PROGRAM SUMMARY



- Increase I&S rate by \$.02
 - Current I&S rate – \$.05
 - \$6,435,572 in current debt – retires in 2033
- 25-year bond
 - 3.5% interest rate*

* Assumption based on market trends

PROPERTY TAX RATE COMPARISON (PER \$100)

Municipality	2018 Tax Rate	2019 Tax Rate	M&O ¹ (Operations)	I&S ² (Debt)
<i>Alamo Heights</i>	.386439	.386439	.336439	.050000
Terrell Hills	.347673	.365000	.319823	.045177
Windcrest	.327469	.413544	.327469	.086075
Olmos Park	.424363	.434363	.345241	.089122
Hollywood Park	.510081	.499254	.346770 ³	.163311 ³
Leon Valley	.545877	.543590	.478277 ³	.067600 ³
San Antonio	.558270	.558270	.346770	.211500
Universal City	.576996	.601444	.486109	.115335

2020 BOND PROGRAM IMPACT

.070000

.406439

MONTHLY IMPACT

Home Value	Projected Annual Difference*	Projected Monthly Difference
\$350,000	\$70	\$5.83
\$500,000	\$100	\$8.33
\$650,000	\$130	\$10.83
\$850,000	\$170	\$14.17
\$900,000	\$180	\$15.00
\$1,100,000	\$220	\$18.33

Properties with certain exemptions will not be impacted by increase



NEXT STEPS

- Community Education Meetings – 5:30pm
 - Wed. March 18th @ City Hall Council Chambers
 - Wed. March 25th @ City Hall Council Chambers
 - Mon. March 30th @ City Hall Council Chambers
 - Tues. April 7th @ Cambridge Elementary Auditorium
 - Tues. April 14th @ AH High School Auditorium
- Early Voting - April 20-28th
- Election Day - May 2nd