

## **BALLOT QUESTION**

Shall the City of Berkeley issue general obligation bonds not exceeding \$30,000,000 for street improvements and integrated Green Infrastructure such as rain gardens, swales, bioretention cells and permeable paving, to improve roads, reduce flooding and improve water quality in the creeks and Bay?

### **Financial Implications:**

The average annual cost over the 30-year period the bonds are outstanding would be approximately \$38, \$81, and \$116, respectively, for homes with assessed valuations of \$330,500, \$700,000 and \$1,000,000.

## **FULL TEXT OF BOND MEASURE**

**AUTHORIZING THE CITY OF BERKELEY TO INCUR BONDED DEBT AND ISSUE A GENERAL OBLIGATION BOND FOR STREET AND RELATED WATERSHED IMPROVEMENTS**

WHEREAS, this resolution is adopted pursuant to and in conformance with Chapter 7.64 of the Berkeley Municipal Code; and

WHEREAS, the City has developed a 5 year street repaving plan, which it updates annually; and

WHEREAS, the City has developed a Watershed Management Plan to manage and improve overall watershed health within the City's boundaries by identifying and prioritizing infrastructure needs associated with aging facilities and capacity needs, and in particular utilizing Green Infrastructure elements (such as rain gardens, swales, bio-retention cells, permeable paving) within the public right-of-way and streets; and

WHEREAS, because the City's streets, with their curbs and gutters, are an integral part of the City's storm water management system, storm water management improvements consistent with the Watershed Management Plan should be integrated into street improvements where they will enhance water quality and flood control; and

WHEREAS, existing annual funds and funding sources are insufficient to adequately improve the City's streets, aged storm drains and storm water management systems and improve water quality in the City's creeks and the Bay; and

WHEREAS, the City needs to repair its failing streets by significantly accelerating implementation of its 5 year street repaving plan, but existing funds and funding sources are inadequate to do so; and

WHEREAS, the City Council has therefore determined that the public interest requires additional funding for acceleration of the 5 year street repaving plan, as it is updated annually.

NOW THEREFORE, BE IT RESOLVED by the People of the City of Berkeley that the public interest requires the issuance of a general obligation bond in the amount of \$30,000,000 to fund construction of the Improvements described below.

BE IT FURTHER RESOLVED the People of the City of Berkeley that:

A. Proceeds of bonded indebtedness shall be used to construct the following facilities ("Improvements"):

1. Street repaving and rehabilitation consistent with the 5 year street repaving plan as it is updated annually, and sufficient to significantly accelerate the implementation of that plan.

2. Installation of Green Infrastructure (GI), as it is defined in the Watershed Management Plan as part of the street work described in the preceding paragraph, when appropriate. GI includes, but is not limited to: (a) surface level bio-retention measures (rain gardens, swales, bio-retention cells, permeable paving, etc.) within the parking strip, planter area of sidewalks, red zone curb-extensions, and in street medians as feasible; and (b) large underground storage pipes, which would fill during storm events and then discharge metered flows into the existing storm drain pipelines.

For purposes of this measure, "Improvements" shall also include design, permitting, administrative and overhead costs.

BE IT FURTHER RESOLVED by the People of the City of Berkeley that:

A. The estimated cost of the Improvements to be funded by any bonds issued pursuant to this measure is \$30 million, although the total cost of all Improvements needed to address all of the City's street-related capital needs is in excess of that amount.

B. The amount of the principal of the general obligation indebtedness (the "Bonds") to be incurred shall not exceed \$30 million.

C. The estimated cost may include legal and other fees and the cost of printing the Bonds and other costs and expenses incidental to or connected with the issuance and sale of the Bonds.

D. The proceeds of the Bonds authorized to be issued by this resolution shall be used to finance construction of the Improvements and to pay any fees and costs in connection with the issuance of the Bonds, including but not limited to, legal fees and bond printing costs.

E. The maximum rate of interest to be paid on the Bonds shall not exceed eight percent (8%).