

**MEASURE J COMMISSION**  
CITY OF PALM SPRINGS, CALIFORNIA  
[www.palmspringsca.gov](http://www.palmspringsca.gov)

**SPECIAL MEETING AGENDA**

June 5, 2014  
4:00 p.m., Special Meeting



City Hall Council Chamber  
3200 E. Tahquitz Canyon Way  
Palm Springs, CA 92262

**COMMISSIONERS**

**Kristin Bloomer**  
**Leo Cohen**  
**Aftab Dada**  
**Christine Hammond**  
**Mark Marshall, Vice-Chair**  
**Robert Moon, Chair**

**Kevin Towner**  
**David Vogel**  
**John Williams**  
**Elizabeth Glass\***  
**Curt Watts\***  
\*Alternates

Staff representatives: Geoffrey S. Kiehl, Director of Finance and Treasurer  
Cindy Cairns, Administrative Assistant/Commission Secretary

*City of Palm Springs Vision Statement: Palm Springs aspires to be a unique world-class desert community, where residents and visitors enjoy our high quality of life and a relaxing experience. We desire to balance our cultural and historical resources with responsible, sustainable economic growth and enhance our natural desert beauty. We are committed to providing responsive, friendly, and efficient customer service in an environment that fosters unity among all our citizens.*

Please silence all cell phones, pagers and/or other electronic devices for the duration of the meeting.

**CALL TO ORDER:**

**ROLL CALL:**

**PLEDGE OF ALLEGIANCE:**

**ACCEPTANCE OF THE AGENDA:**

**PUBLIC COMMENT:** This time has been set aside for members of the public to address the Measure J Commission on the Special Meeting Agenda, and items of general interest within the subject matter jurisdiction of the Commission. Although the Measure J Commission values your comments, pursuant to the Brown Act, it generally cannot take any action on items not listed on the posted Agenda. Three (3) minutes are assigned for each speaker.

**1. NEW BUSINESS:**

**1.A. DISCUSSION AND COORDINATION OF REPORTS FROM THE MULTI-YEAR PLANNING AD HOC COMMITTEE (COMMISSIONERS HAMMOND, MARSHALL, AND VOGEL) AND THE ANALYSIS AD HOC COMMITTEE ON 2014-2015 PROJECT FUNDING (COMMISSIONERS BLOOMER, WATTS, AND WILLIAMS):**

**RECOMMENDATION:** Direct Commission and staff as appropriate.

**1.B. MULTI-YEAR PROJECT FUNDING DISCUSSION—UPDATE ON CITY COUNCIL DIRECTION (CITY MANAGER):**

**RECOMMENDATION:** Receive and file.

**PUBLIC COMMENT:**

**STAFF MEMBER COMMENTS:**

**COMMISSION MEMBER ITEMS AND REQUESTS:**

**ADJOURNMENT:** The Measure J Commission of the City of Palm Springs will adjourn to the next regular meeting at 4:00 p.m., Thursday, June 19, 2014, Palm Springs City Hall, 3200 E. Tahquitz Canyon Way.

**PUBLIC NOTICES**

The City of Palm Springs Council Chamber is handicapped accessible. It is the intention of the City of Palm Springs to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, or in meetings on a regular basis, you will need special assistance beyond what is normally provided, the City will attempt to accommodate you in every reasonable manner. Please contact the Department of Finance and Treasury, (760) 323-8229, at least 72 hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible.

Pursuant to G.C. Section 54957.5(b)(2) the designated office for inspection of records in connection with the meeting is the Department of Finance and Treasury, City Hall, 3200 E. Tahquitz Canyon Way. Complete Agenda Packets are available for public inspection at City Hall, Department of Finance and Treasury. Agenda and staff reports are available on the City's website [www.palmspringsca.gov](http://www.palmspringsca.gov). If you would like additional information on any item appearing on this agenda, please contact the Department of Finance and Treasury at (760) 323-8229.

Any person who wishes to speak regarding an item on the agenda or on a subject within the Measure J Oversight Commission's jurisdiction during the "Public Comments" portion of the agenda must sign in with the Commission Secretary BEFORE that portion of the agenda is called. Although the Measure J Oversight Commission values your comments, pursuant to the Brown Act, it generally cannot take any action on items not listed on the posted agenda.

**AFFIDAVIT OF POSTING AND NOTICE**

I, GEOFFREY S. KIEHL, Director of Finance and Treasurer of the City of Palm Springs, California, hereby certify this Notice and Meeting Agenda were delivered to each member of the Measure J Commission, provided to all parties who have requested such notice, posted at Palm Springs City Hall, 3200 E. Tahquitz Canyon Way, before 4:00 p.m., Monday, June 2, 2014, and posted on the City's website as required by established policies and procedures.



GEOFFREY S. KIEHL  
Director of Finance and Treasurer, City of Palm Springs

May 28, 2014

TO: Measure J Oversight Commission

FR: Measure J Analysis Ad Hoc Committee on 2014-2015 Project Funding

RE: 2014-2015 Measure J Budget Worksheet

The Ad Hoc Committee on 2014-2015 Project Funding has created the attached spreadsheet labeled "2014-2015 Measure J Budget Worksheet" to get Commissioner input on suggested levels of funding for projects under consideration. **PLEASE NOTE THAT WE DO NOT INTEND FOR YOU TO COMPLETE THIS REPORT BEFORE THE JUNE 5<sup>TH</sup> MEETING.** We will present the report and discuss the process at the meeting, then ask for completion by the June 19<sup>th</sup> meeting.

The report contains several sections:

- Estimated Revenues and Approved Expenses as presented by the Finance Director at the last meeting. We realize these may change, but this is a good estimate.
- Long Term Projects as presented by the Measure J Long Term Planning Committee. The amounts under the column labeled "Budget Suggestions 2014-15" are intentionally left blank. You were given a printout of these projects and recommended funding from the Long Term Planning Committee at the last meeting. If you do not have this report, it is attached and labeled "Measure J Long Term Planning Committee Budget Suggestions."
- Top Ranked City Projects and Community Projects remaining from 2013-2014. We have included all projects that received at least 5 commissioner votes in our recent "Top 25" ranking process.
- Unapproved Projects from Initial 2013-2014 Rankings. We suggest these projects should be removed from any funding for the 2013-2014 year and reviewed for inclusion in the 2014-2015 budget. Some of these projects may be duplicated by other approved funding already in place or under consideration.

Please review these documents and the committee will fully explain them at the next meeting.

Respectfully submitted,

John Williams, Curt Watts, and Kristin Bloomer  
Measure J Ad Hoc Committee on 2014-2015 Project Funding

APPLICATION TITLE	Estimated Total Cost	2013-2014 Actual	2014-2015 Budget	2015-2016 Budget
EXTIMATED MEASURE J REVENUE			\$ 11,000,000	\$ 11,200,000

APPROVED EXPENSES				
DEBT SERVICE			\$ 3,200,000	\$ 3,200,000
DOWNTOWN MAINTENANCE/OTHER EXPENSES			\$ 400,000	\$ 425,000
ARCHITECTURE & DESIGN MUSEUM	\$ 850,000	\$ 566,667	\$ 283,333	\$ -
IHUB - \$1MM over 3 yrs.	\$ 1,000,000	\$ 500,000	\$ 250,000	\$ 250,000
LAND ACQUISITION (Chino Cone)	\$ 3,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
DESERT LANDSCAPING - Tahquitz Canyon Way	\$ 2,060,000	\$ 1,030,000	\$ 1,030,000	\$ -
PS HIGH SCHOOL AUDITORIUM	\$ 582,000	\$ 291,000	\$ 291,000	\$ -
ARNICO TRACT			\$ 380,000	
TRASH SERVICE - TRAILS			\$ 7,200	\$ 7,200
SWIM CENTER DECK			\$ 300,000	
STREET REPAIRS			\$ 300,000	
<b>TOTAL</b>	<b>\$ 7,492,000</b>	<b>\$ 3,387,667</b>	<b>\$ 7,441,533</b>	<b>\$ 4,882,200</b>

Base for Budget (Est. Revenue less Approved Expenses):			\$ 3,558,467	\$ 6,317,800
Add Back 2013-2014 "Reserve" Holding Accounts			\$ 1,643,607	
<b>Adjusted Funds for Budgeting:</b>			<b>\$ 5,202,074</b>	

ITEM	2014-2015 BUDGET ITEMS	Estimated Total Cost	Funds Allocated	Budget Suggestions
LONG TERM PROJECTS			2013-2014	2014-2015
1	STREET REPAIR	\$ 45,000,000	\$ 1,000,000	
2	TAHQUITZ CREEK MASTER PLAN	\$ 4,760,000	\$ 300,000	
3	NMTP/ BIKING ISSUES	\$ 14,000,000	\$ 1,004,544	
4	TROLLEY	TBD		
5	PARKS & RECREATION - soccer/baseball fields, new park	\$ 8,000,000		
6	FIRE STATION - new station #5 (bond payment to 2037)	\$ 4,000,000	\$ 100,000	
7	LIBRARY RENOVATION (\$4m - 10 yrs. & \$10.8M - 23 yrs.)	\$ 12,000,000		
8	RUTH HARDY PAVILION	\$ 300,000		
9	COD - WEST CAMPUS IMPROVEMENTS (unallocated funds)	TBD		
10	PERFORMING ARTS CENTER	TBD		
11	PARKING - NEW (N. Palm Canyon, other)	TBD		
12	MUSEUM PLAZA EVENT CENTER	TBD		
<b>TOP RANKED CITY PROJECTS FROM 2013-2014</b>				
13	CONVENTION CENTER - Upgrades (TOTAL)	\$ 1,078,878		
	Conv. Ctr. - Interior Tile/Carpet Replacement - \$178,000			
	Conv. Ctr. - HVAC Pkge Handlers for Elec Svgs - \$175,000			
	Conv. Ctr. - New Tahquitz Welcome Banner - \$83,220			
	Conv. Ctr. - HVAC System Upgrades & Repairs - \$276,000			
	Conv. Ctr. - Chair Replacement - \$161,438			
	Conv. Ctr. - Operable Air Wall Rehab - \$122,000			
	Conv. Ctr. - No. Palm Cyn @ Vista Chino Banner - \$83,220			
14	Sonora Storm Drain Installation - \$80,000	\$ 80,000		
15	Escoba Storm Drain Installation - \$150,000	\$ 150,000		
16	Belardo & Alejo Parking Lot Improvements	\$ 500,000		
17	Citywide Aerial Imagery and Hardware	\$ 14,200		
18	Visitor Info Center HVAC and Parking Lot Upgrades	\$ 16,590		
<b>TOP RANKED COMMUNITY PROJECTS FROM 2013-2014</b>				
19	Underground Utilities	TBD		
20	Compadre & Sunny Dunes Storm Drains	TBD		
21	Sidewalk (Repair) Projects	TBD		
22	Home Plate Improvements	TBD		
23	Soccer Park, etc.	TBD		
24	South Gateway Park to Palm Springs/Bike Bridge	TBD		
25	Second Dog Park	TBD		
26	Sunny Dunes Walking/Bike Bridge	TBD		
27	Tennis Club Area Lighting	TBD		
28	Hiking & Biking Trails Improvement and Development	TBD		
<b>UNAPPROVED PROJECTS FROM INITIAL 2013-2014 RANKINGS</b>				
29	Uptown Lighting	\$ 100,000		
30	Downtown and Uptown Lighting	\$ 250,000		
31	Palm Canyon Improvements	\$ 1,200,000		
32	Study Items - As a Group	\$ 250,000		
<b>RESERVES</b>				
33	RESERVE - Over Runs & Emergencies-\$780,000(10%)recommended			

Sub-Total of Projects & Reserve			\$ -	
Remaining Funds			\$ 5,202,074	

**Multi-year budget  
Point in time View of Proposal  
05-15-14**

**MJOC - LONG TERM BUDGET - 5 YEARS**

Projects approved by City Council with remaining years to be funded:

APPLICATION TITLE	Estimated Cost	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	APP.#
		Budget	Budget	Budget	Budget	Budget	Budget	
ARCHITECTURE & DESIGN MUSEUM	\$ 850,000	\$ 566,667	\$ 283,333	\$ -	\$ -	\$ -	\$ -	8
IHUB - \$1MM over 3 yrs.	\$ 1,000,000	\$ 500,000	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	99
LAND ACQUISITION (Chino Cone)	\$ 3,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	SS
DESERT LANDSCAPING - Tahquitz Canyon Way	\$ 2,060,000	\$ 1,030,000	\$ 1,030,000	\$ -	\$ -	\$ -	\$ -	
PS HIGH SCHOOL AUDITORIUM	\$ 582,000	\$ 291,000	\$ 291,000	\$ -	\$ -	\$ -	\$ -	
	\$ 7,492,000	\$ 3,387,667	\$ 2,854,333	\$ 1,250,000	\$ -	\$ -	\$ -	

<b>Projected Annual Tax Revenue:</b>	\$ 11,000,000	\$ 11,000,000	\$ 11,297,000	\$ 11,602,019	\$ 11,915,274
Base for Budget based on fiscal year 2013-2014:	\$ 7,800,000	\$ -	\$ -	\$ -	\$ -
<b>Adjustments</b>					
Inflation at 2.7% - annual average	\$ -	\$ 297,000	\$ 305,019	\$ 313,255	\$ 321,712
Increased tax base from new hotel/retail projects 5%:	\$ -	\$ -	\$ -	\$ 580,100.95	\$ 595,763.68
<b>Adjusted funds for budgeting:</b>	\$ 7,800,000	\$ 7,800,000	\$ 9,950,781	\$ 11,869,800	\$ 17,506,079

LONG TERM PROJECT	Estimated Cost	Funds budgeted	Funds to budget	APP.#				
		2013-2014 Current Budget	2014-2015 Budget	2015-2016 Budget	2016-2017 Budget	2017-2018 Budget	2018-2019 Budget	
			\$ 4,945,667	\$ 6,550,000	\$ 9,950,781	\$ 11,869,800	\$ 14,832,684	
1 STREET REPAIR	\$ 45,000,000	\$ 1,000,000	\$ 452,521	\$ 1,940,000	\$ 1,940,000	\$ 1,940,000	\$ 1,940,000	
2 TAHQUITZ CREEK MASTER PLAN	\$ 4,760,000	\$ 300,000	\$ -	\$ -	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	
3 NMTP/ BIKING ISSUES	\$ 14,000,000	\$ 1,004,544	\$ 1,562,606	\$ 1,003,000	\$ -	\$ -	\$ 1,000,000	
4 TROLLEY	\$ 300,000	\$ -	\$ 850,000	\$ 850,000	\$ 850,000	\$ 850,000	\$ 850,000	
5 PARKS & RECREATION - soccer/baseball fields, new park	\$ 8,000,000	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ 1,300,000	\$ 1,300,000	
6 FIRE STATION - new station #5 (bond payment to 2037)	\$ 4,000,000	\$ 100,000	\$ 365,000	\$ 365,000	\$ 365,000	\$ 365,000	\$ -	
7 LIBRARY RENOVATION (\$4m - 10 yrs. & \$10.8M - 23 yrs.)	\$ 12,000,000	\$ -	\$ -	\$ 1,435,000	\$ 1,435,000	\$ 1,435,000	\$ 1,435,000	
8 RUTH HARDY PAVILION	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ -	
9 COD - WEST CAMPUS IMPROVEMENTS (unallocated funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10 PERFORMING ARTS CENTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	
11 PARKING - NEW (N. Palm Canyon, other)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	
12 CONVENTION CENTER - upgrades	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 500,000	\$ 200,000	\$ -	
13 MUSEUM PLAZA EVENT CENTER	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 250,000	\$ 250,000	\$ 250,000	
14 COMMUNITY SUBMITTED PROJECTS - 5%	\$ -	\$ -	\$ 550,000	\$ 550,000	\$ 564,850	\$ 580,101	\$ 595,764	
15 RESERVE - over runs & emergencies (10%)*	\$ 870,000	\$ 392,908	\$ 477,092	\$ -	\$ -	\$ -	\$ -	
16 RESERVE - unforeseen capital improvements (3%)	\$ -	\$ -	\$ (49,333.30)	\$ 156,000	\$ 199,016	\$ 237,396	\$ 296,654	
17 RESERVE - maintenance (3%)	\$ -	\$ -	\$ 234,000	\$ 234,000	\$ 298,523	\$ 356,094	\$ 444,981	
<b>Sub-total of LONG TERM projects</b>			\$ 5,041,886	\$ 8,433,000	\$ 8,952,389	\$ 9,563,591	\$ 10,612,398	
<b>Sub-total of agreed upon projects</b>			\$ 7,896,219	\$ 9,683,000	\$ 8,952,389	\$ 9,563,591	\$ 10,612,398	
Funds to be further allocated:			\$ (96,219)	\$ 267,781	\$ 2,917,411	\$ 5,269,094	\$ 6,893,682	

\* #15 - Amount needed to bring RESERVE to 10% each year assuming no expenditures.

## MEASURE J COMMISSION

May 15, 2014

### Multi-Year Planning Ad Hoc Committee Report (Commissioners Hammond, Marshall, and, Vogel)

---

This report is based on the information available to date. There have been no meetings with the City Council Ad Hoc since April 9<sup>th</sup>. This is a very fluid process. The following observations and recommendations reflect this "moving target".

1. Stipulate a 5% appropriation of the original \$11,000,000 (will increase with revenue) for community originated projects. This was discussed at the April 9<sup>th</sup> meeting with the City Council Ad Hoc and David Ready, and tentatively "agreed" to.
2. Keep a 10% "over-run and emergency reserve" to be based on the annual Measure J revenue less the downtown bond payment of approximately \$3.3 million. This would mean for this year a reserve of \$870,000. This would increase in time. If the reserve is tapped into, as in the 2013-2014 budget cycle, it will to be replenished from the next year's budget.
3. Develop a policy of where funds are taken when it comes to the "reserves" as we are establishing three categories: 1) over runs & emergencies, 2) maintenance, and 3) unforeseen capital improvements (such as the \$30,000 for Amado and the \$300,000 for the additional streets). Expenditures of these reserves should come before the Measure J Commission in advance of City Council approval as part of MJOC's oversight responsibility.
4. Given we know how funding and construction goes for streets, and that we are just now starting on streets for the 2013-2014 budget, only the first payment of approximately \$152,000 for bond A funds be budgeted for fiscal year 2014-2015. (See attached).
5. Budget will include \$850,000 (may only be \$800,000) for the Trolley/Shuttle based on what we know to-date.
6. Begin allocating funds for Tahquitz Creek Master Plan in 2016-2017, as it appears CV Link will only take on development up to Sunrise. In the event CV Link has the monies to move this project into the TCMP, by allocating funds we are making sure the project is funded (similar to streets or Chino Cone). If CV link comes through with funding, those monies will be redirected to parks. Do not consider budgeting for the library until 2016-2017, as it will be 60-90 days for a report from the joint group of COD and PS Library board. If this becomes a joint progress, additional planning will be required before getting started with the REAL planning and design work. Discussions by City Council members at their meetings indicate a hesitancy of funding a major renovation of the current library.

---

Multi-Year Planning Ad Hoc Committee Report and Recommendations: 05-15-14

Page 1

7. Per discussions with the City Council Ad Hoc members, the city is looking at funding at least \$.5 Million per year for parks. This is likely to change after review is completed of the new Parks & Recreation Master Plan. We suggest funding of \$1Million per year to begin fiscal year 2015-2016, in light of the desire to fund a new soccer park.
8. Consider funding for water conservation measures. City council has made it a priority, as we do parks improvements and improvements on City property, will want funding for this. Additional planning is required for this and should be set in context of the Measure J Commissioners priority projects as reported by the 2014-2015 Analysis Ad Hoc Committee.

The City Manager has expressed a desire for the City to start looking at significant water conservation measures and PSNIC has already identified adding this to the ecology subcommittee. In addition, the Sustainability Commission has a Water Conservation subcommittee. Included in this discussion should be about more and larger grants to home owners and HOAs for turf removal and conversion to desert landscaping.

The City Manager also indicated that he would like to come to MJOC for funds to convert park turf to water efficient landscaping.

9. RESCHEDULE THE MEASURE J OVERSIGHT COMMISSION MEETING IN JUNE: The City Council has yet to address multi-year budgeting in any significant way. The City Council's last meeting in June is Wednesday, the 18<sup>th</sup>, when they will most likely approve a budget for fiscal 2014-2015. The next Measure J Oversight Commission meeting is scheduled for June 19<sup>th</sup>. Needing additional input from City Council and Staff, it is recommended that we reschedule our June meeting so that we can best give Council our input on the budget prior to it being finalized.

**Multi-year budget  
Point in time View of Proposal  
05-15-14**

**MJOC - LONG TERM BUDGET - 5 YEARS**

Projects approved by City Council with remaining years to be funded:

APPLICATION TITLE	Estimated Cost	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	APP.#
		Budget	Budget	Budget	Budget	Budget	Budget	
ARCHITECTURE & DESIGN MUSEUM	\$ 850,000	\$ 566,667	\$ 283,333	\$ -	\$ -	\$ -	\$ -	8
IHUB - \$1MM over 3 yrs.	\$ 1,000,000	\$ 500,000	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	99
LAND ACQUISITION (Chino Cone)	\$ 3,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	SS
DESERT LANDSCAPING - Tahquitz Canyon Way	\$ 2,060,000	\$ 1,030,000	\$ 1,030,000	\$ -	\$ -	\$ -	\$ -	
PS HIGH SCHOOL AUDITORIUM	\$ 582,000	\$ 291,000	\$ 291,000	\$ -	\$ -	\$ -	\$ -	
<b>Total</b>	<b>\$ 7,492,000</b>	<b>\$ 3,387,667</b>	<b>\$ 2,854,333</b>	<b>\$ 1,250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

<b>Projected Annual Tax Revenue:</b>	\$ 11,000,000	\$ 11,000,000	\$ 11,297,000	\$ 11,602,019	\$ 11,915,274
Base for Budget based on fiscal year 2013-2014:	\$ 7,800,000	\$ -	\$ -	\$ -	\$ -
<b>Adjustments</b>					
Inflation at 2.7% - annual average	\$ -	\$ 297,000	\$ 305,019	\$ 313,255	\$ 321,712
Increased tax base from new hotel/retail projects 5%:	\$ -	\$ -	\$ -	\$ 580,100.95	\$ 595,763.68
<b>Adjusted funds for budgeting:</b>	<b>\$ 7,800,000</b>	<b>\$ 7,800,000</b>	<b>\$ 9,950,781</b>	<b>\$ 11,869,800</b>	<b>\$ 17,506,079</b>

LONG TERM PROJECT	Estimated Cost	Funds budgeted	Funds to budget	APP.#				
		2013-2014 Current Budget	2014-2015 Budget	2015-2016 Budget	2016-2017 Budget	2017-2018 Budget	2018-2019 Budget	
<b>Sub-total of LONG TERM projects</b>			\$ 5,041,886	\$ 8,433,000	\$ 8,952,389	\$ 9,563,591	\$ 10,612,398	
<b>Sub-total of agreed upon projects</b>			\$ 7,896,219	\$ 9,683,000	\$ 8,952,389	\$ 9,563,591	\$ 10,612,398	
Funds to be further allocated:			\$ (96,219)	\$ 267,781	\$ 2,917,411	\$ 5,269,094	\$ 6,893,682	

\* #15 - Amount needed to bring RESERVE to 10% each year assuming no expenditures.

## 2014-2019 Multi- year budget

Notes – the budget is a moving target, these notes reflect information to date.

- 1) Remaining balance of original reserve of \$870,000 per the 04-30-14 Revenue and expense report (Item 2, Page 1 of 3, May 15, 2014 agenda)
- 2) This value comes from the \$300,000 addition in street repairs approved at the April 2014 meeting of MJOC, plus the \$152,521 needed for bond payments in first year if Measure A bonds are used to fund \$4.83 Million in street repairs. (See the attached Measure A Bonding Analysis). This value may change and only for discussion purposes.
- 3) This line reflects the Staff report, draft dated May 21, 2014, and the funding proposed by Non-Motorized Transportation Committee (NMTC). Whereas only \$1,004,544 was budgeted for 2013-2014, the balance is moved to the 2014-2015 estimated costs resulting in a budgeted amount of \$1,562,606 (\$1,511,300+51,306).
- 4) The next meeting on the Trolley is slated for May 28<sup>th</sup>. The estimated cost is approximately \$950,000 annually. Palm Springs Resorts will fund \$100,000 of the cost, leaving approximately \$850,000 to be funded by Measure J.
- 5) We will be coming into the 2014-2015 budget cycle in two months. No property has been identified, and the Master Parks plan has just been released and not completely reviewed. For budgeting purposes, we are proposing to begin funding this in the 2015-2016 fiscal year. If funds are needed, funds set aside for land acquisition in reserve could be tapped and replenished as more funds become available.
- 6) This number reflects the bonding cost of building a new fire station. Per an email dated 01/02/14, Suzanne Harrell, the cost of a \$4 Million dollar fire station bonded through 2037, would be \$365,000 annually.
- 7) Library needs are currently under review by a joint committee of COD and the PS Library. A report is expected in 60-90 days. As estimated costs will not be determined until the upcoming fiscal year, this is not budgeted until 2015-2016.
- 8) In discussion with the City Council Ad Hoc committee (Lewin and Hutcheson), along with City Manager, David Ready, it was agreed in theory, that a minimum 5% of funds received from the Measure J sales tax be set aside for community initiated projects each year. Projections of increased funds beginning in 2016-2017 are based on the addition of new hotels. (Kimpton, Dulce, Arrive, etc.)
- 9) Funds required to bring reserve to \$870,000, which is 10% of funds available for budgeting after the bond payment for downtown. (\$11,000,000-\$3,300,000)
- 10) This negative number reflects the accelerated payment to the Architecture & Design Museum as being budgeted against “unforeseen capital Improvements”.
- 11) This line item reflects a Measure A bond payment averaging \$940,000 yearly for 6 years, plus an additional \$1,000,000 annual Measure J allocation for street repairs.
- 12) Begin funding of the Ruth Hardy Park Pavilion. This assumes costs will be greater than the \$300,000 discussed by City Council.
- 13) Begin funding of the Tahquitz Creek Master Plan in fiscal year 2016-2017. At present, all indications are CV Link will only fund up to Sunrise.

**CITY OF PALM SPRINGS MEASURE A BONDING ANALYSIS**

**Net Proceeds \$3.31 Million**

Interest Only Payment in FY 2013/14 (Legal Restriction)  
 Four Years Principal and Interest  
 Final Year 5 Debt Service Offset by Debt Service Reserve Fund

**Net Proceeds \$4.09 Million**

Interest Only Payment in FY 2013/14 (Legal Restriction)  
 Five Years Principal and Interest  
 Final Year 6 Debt Service Offset by Debt Service Reserve Fund

**Net Proceeds \$4.83 Million**

Interest Only Payment in FY 2013/14 (Legal Restriction)  
 Six Years Principal and Interest  
 Final Year 7 Debt Service Offset by Debt Service Reserve Fund

	Debt Service	Bond Reserve Fund	CSCDA Admin	Trustee Fees	Net Reimbursement Measure J
2012/13	-	-	-	-	-
2013/14	98,080	(1,938)	581	1,500	98,224
2014/15	938,080	(1,938)	581	1,500	938,224
2015/16	939,852	(1,938)	455	1,500	939,870
2016/17	939,470	(1,938)	326	1,500	939,359
2017/18	941,678	(1,938)	194	1,500	941,435
2018/19	401,700	(389,438)	59	1,500	13,821
2019/20	-	-	-	-	-
2020/21	-	-	-	-	-
	<u>4,258,860</u>	<u>(399,125)</u>	<u>2,197</u>	<u>9,000</u>	<u>3,870,932</u>

	Debt Service	Bond Reserve Fund	CSCDA Admin	Trustee Fees	Net Reimbursement Measure J
2012/13	-	-	-	-	-
2013/14	125,417	(2,375)	712	1,500	125,254
2014/15	940,417	(2,375)	712	1,500	940,254
2015/16	942,732	(2,375)	590	1,500	942,446
2016/17	942,942	(2,375)	464	1,500	942,531
2017/18	940,798	(2,375)	336	1,500	940,259
2018/19	941,648	(2,375)	205	1,500	940,977
2019/20	479,648	(477,375)	70	1,500	3,842
2020/21	-	-	-	-	-
	<u>5,313,600</u>	<u>(491,625)</u>	<u>3,088</u>	<u>10,500</u>	<u>4,835,563</u>

	Debt Service	Bond Reserve Fund	CSCDA Admin	Trustee Fees	Net Reimbursement Measure J
2012/13	-	-	-	-	-
2013/14	152,970	(2,785)	836	1,500	152,521
2014/15	937,970	(2,785)	836	1,500	937,521
2015/16	940,936	(2,785)	719	1,500	940,369
2016/17	941,857	(2,785)	598	1,500	941,170
2017/18	940,490	(2,785)	474	1,500	939,679
2018/19	942,168	(2,785)	347	1,500	941,230
2019/20	941,068	(2,785)	217	1,500	939,999
2020/21	567,875	(559,785)	83	1,500	9,673
	<u>6,365,332</u>	<u>(579,280)</u>	<u>4,109</u>	<u>12,000</u>	<u>5,802,161</u>