



Ballot Title 20-333

CAPTION: Bonds Funding Street Repair and Walking, Biking, Safety, Tree Projects

QUESTION: Shall Eugene repair streets and fund walking, biking, safety, and street tree projects using \$61.2 million in general obligation bonds? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY: If approved, City will use bond proceeds to repair approximately 44.6 miles of roads and fund walking, biking, safety, and street tree projects. Measure would generate approximately \$11.3 million annually plus inflation for 5 years. Of that, an annual average of \$3 million would support walking, biking, safety, and street tree projects. The remainder would fund repairing streets and paying bond issuance costs, with no bond money used to expand the motor vehicle capacity of the street system.

Council Resolution 5364 lists eligible street repair projects. Until listed street projects are completed, bond proceeds could not be used to repair other streets. Resolution 5364 establishes criteria and a process for developing the walking, biking, safety, and street tree project lists.

An outside auditor would review City's use of bond proceeds, determine whether proceeds were used as required by this measure, and prepare a publicly available report.

Bonds would be repaid from property taxes beginning 2024. Estimated rate is \$0.63 per \$1000 of assessed value, cost to average Eugene homeowner would be about \$169 per year.