

PUBLIC INFRASTRUCTURE BOND DISCUSSION

INCLUDING

**FAIRBANK, MASLIN, MAULLIN, METZ & ASSOCIATES, INC. (FM3)
VOTER SURVEY DATA**

**CITY COUNCIL
JULY 16, 2024**



**REDONDO
BEACH**

COUNCIL DIRECTION - JUNE 11, 2024

Survey Voters on General Obligation Bonds

- FM3 to Present Results of Likely Voter Survey

Explore Consolidating Police Facilities

Examine Options to Reconfigure Fire Resources

UPDATED FACILITIES COST ANALYSIS

City Facilities Examined

- Fire Stations 1 and 2
- Police Headquarters and Annex
 - Consolidated Options Included
- Public Works Yard
- City Hall

Facility	Option 1: Renovation	Option 2: New Construction (Police HQ Site)	Option 3: New Construction (Police Annex Site)
Fire Station #1	\$11,423,924	\$17,536,326	\$17,536,326
Fire Station #2	\$7,851,486	\$26,149,389	\$26,149,389
Police Department HQ	\$12,705,507	\$94,763,316	Included Below
Police Department Annex	\$10,777,123	Included Above	\$95,644,316
Public Works Yard	\$6,157,859	\$19,621,970	\$19,621,970
City Hall	\$36,171,000	\$64,506,000	\$64,506,000
TOTAL PROJECT COSTS	\$85,086,899	\$222,577,001	\$223,458,001

FIRE STATION OPTIONS

Increase Station 2 Footprint

- 3-Bay Facility
- 15 On-Duty Personnel Each Day
- Absorb Ladder Truck from Station 1

Station 1 Could Be Reconfigured

- Accommodate Fire Administration
- Possible Addition of an Ambulance Unit

COST ANALYSIS APPLICATION

Pick and Choose Format

- Renovate Facilities
- Construct New Facilities
- Exclude Certain Facilities
- Option Below
 - Rebuild Fire Stations 1 and 2
 - Renovate Police Department Facilities
 - Exclude Public Works Yard and City Hall
 - Additional 10% Contingency

Facility	Proposed Bond	Add'l 10% Contingency
Fire Station #1 (New Construction)	\$17,536,326	\$19,289,959
Fire Station #2 (New Construction)	\$26,149,389	\$28,764,328
Police Department HQ (Renovation)	\$12,705,507	\$13,976,058
Police Department Annex (Renovation)	\$10,777,123	\$11,854,835
TOTAL PROJECT COSTS	\$67,168,345	\$73,885,180

COUNCIL DIRECTION

- Whether or Not to Proceed with Preparation of a Bond Measure
- Identify City Facilities to Include
- Determine the Total Amount and Proposed Bond Issuance

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FACILITIES COST ANALYSIS

Examined Key City Facilities

- City Hall
- Police Headquarters and Annex
- Public Works Yard
- Fire Stations 1 and 2
- City Hall

Facility	Renovation	Replacement
City Hall	\$36,256,000	\$63,802,000
Police Department Headquarters	\$12,446,000	\$29,420,000
Police Department Annex	\$10,557,000	\$21,811,000
Public Works Yard	\$6,032,000	\$15,232,000
Fire Station #1	\$11,191,000	\$17,232,000
Fire Station #2	\$7,691,000	\$13,016,000
Total	\$84,173,000	\$160,513,000

TIMELINE



Prior to August 6th

Must Determine

- If Bond is Desired
- Public Facilities to Include
- Total Amount of Bond Issuance

Council to Approve

- Resolution of Public Necessity (2/3 Vote of Council)
- Ordinance Ordering Submission of General Obligation Bond to the Public
 - Requires 2 Readings, Takes Effect Immediately
- Resolution Placing the Bond Measure on the Ballot and Requesting Consolidation with the Statewide General Election



TIMELINE



Following August 6th

Staff to Engage

- Municipal Advisor
 - Determine Schedule, Provide Additional Advice Related to Bond Issuance
- Bond Counsel
 - Issue legal opinion that City has met all legal and procedural requirements
- Underwriter
 - Help City to Structure, Price, and Facilitate the Sale of Bond Issuance



VOTER THRESHOLD

Current Law

- General Obligation Bonds Require 2/3 Vote of the People



ACA 1

Proposed Constitutional Amendment

November General Election

Lower Voter Threshold to 55% for Construction, Reconstruction, Rehabilitation, or Replacement of Public Infrastructure and Other Items

Includes Open Space

Includes Enhanced Accountability Measures