

5 NEXT STEPS

The steps in meeting our community's capital improvement needs will be taken by the City Council. The Larkspur 2050 Committee recommends that the Council consider the following after receiving this plan.

Ask for Community Feedback

It will be important to check with the community now to see whether there is support for the projects and strategies recommended in this plan. Possible outreach efforts could include:

- Send **guest speakers** to neighborhood associations, business organizations and other groups to explain the City's capital improvement needs and the approaches recommended in this plan. Invite people to fill out comment sheets.
- Publish a **newsletter** that explains the plan and invites people to comment.
- Post the plan on the City's **website** and ask people to fill out an e-mail comment sheet.
- Host one or more **town meetings** to educate people on our infrastructure needs and get their comments on the funding mechanisms outlined in this plan.
- Conduct **public hearings** at special Council meetings devoted solely to the City's capital improvement needs. Invite people to fill out survey forms or comment sheets as well as addressing the City Council directly.

Refine the Capital Expenditure Plan

The Capital Improvement Plan should be adjusted based on what the Council learns from the community. Also, the proposed expenditures for the first five years of the plan should be developed in more detail. For example, a feasibility study for the new police station was being prepared as the Larkspur 2050 Committee was finalizing its work. The more detailed cost estimates from that study should be included in the plan along with any cost sharing agreement that may be reached with the Town of Corte Madera. Street, drainage and bridge projects should be itemized so that the public can understand exactly what is being proposed.

Develop an Action Plan

This plan should list specific steps to implement the Short-Range Strategy through the year 2005. The Action Plan should focus on fund raising, emphasizing the steps that will have to be taken to augment the currently available funding resources. The Larkspur 2050 Committee recommends that a local bond issue funded with a parcel tax will be needed to implement the first phase of the Short-Range Strategy. An opinion survey should be conducted to determine what level of special tax the voters will support.

Conduct a Bond Election

The Larkspur 2050 Committee recommends that the City Council consider issuing bonds, financed by a local parcel tax, to pay for some of the most urgent public safety needs. Projects should include Larkspur's share of the cost for a new police station, the restoration of City Hall, seismic retrofitting and remodeling at Fire Station #1, and the most critical street, drainage and bridge repairs. This will require approval by at least two thirds of the voters in an election. Professional advisors including a special tax consultant, bond counsel and an investment banker should develop the details of the bond issue. However, based on what the Larkspur 2050

Committee has learned in the course of preparing the Capital Improvement Plan, the following is recommended for the City Council's consideration:

- “The Larkspur Public Safety Facilities” should be the title of the election campaign and the bond itself. This would convey the sense of purpose and urgency that ought to be associated with the project.
- The bond proceeds should be used for the highest priority projects: the new police station, restoring City Hall, rehabilitating the fire station and street, drainage and bridge repairs.
- Mello-Roos proceedings should be used to finance the bond. Mello-Roos is recommended because it gives the City Council the most flexibility in setting up the parcel tax on an equitable basis. For example, Mello-Roos would allow the Council to exempt certain classes of taxpayers, such as low-income senior citizens. Mello-Roos would also allow the Council to vary the tax rate depending on the use of the property. *Mello-Roos does not permit the tax to be based on assessed value.*
- The principal factors determining the amount of money that can be raised will depend on the tax tolerance of the tax payers in a 2/3 election, the special tax formula and the length of time the tax is collected. Several possible scenarios are summarized in the table. These estimates are based on certain assumptions and conditions in February 2001 and are subject to change as interest rates fluctuate.

Parcel Tax Scenarios

Tax/residential parcel	Term	Net Proceeds
\$75.00	20 yrs	\$6,500,000
\$75.00	25 yrs	\$7,200,000
\$100.00	20 yrs	\$8,200,000
\$100.00	25 yrs	\$9,000,000
\$125.00	20 yrs	\$9,800,000
\$125.00	25 yrs	\$10,800,000

Source: Mark Pressman Associates

Monitoring and Follow Up

The capital expenditure program should include a monitoring and follow up component to assure voters that funds are being spent according to plan and to get community input when adjustments are needed. The Larkspur 2050 Committee believes that when the community sees real improvements resulting from the Public Safety Facilities Bond, voters will be receptive to later fundraising efforts.