

# Funding Mobility/Capital Road Projects

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- Potential Funding source for mobility/capital road projects:
  - One-mill for two years
  - With a projected conservative increase in property values at 6% per year
  - One-mill increase for two years; would generate approximately \$5.5 million for the first year and \$5.8 million in the second year
  - It would cost a resident of the City with a property value of \$200,000 with a \$50,000 homestead exemption approx. \$150 a year

# Mobility Projects/Complete Streets

|    |                           |   | <u>FY 18/19</u>    | <u>FY 19/20</u>    |
|----|---------------------------|---|--------------------|--------------------|
|    | <b>97% Collection</b>     | = | <b>\$5.5M</b>      | <b>\$5.8M</b>      |
| 1) | SE 3rd/Old Federal Hwy.   |   | \$600,000          | -                  |
| 2) | SE 4th Street/Ave.        |   | \$400,000          | -                  |
| 3) | NW 3rd Street             |   | \$1,500,000        | \$1,350,000        |
| 4) | Diana Drive               |   | \$750,000          | \$750,000          |
| 5) | Atlantic Shores           |   | \$750,000          | \$500,000          |
|    | Sidewalks/Crossings       |   | \$300,000          | \$1,300,000        |
|    | Bikepaths                 |   | \$300,000          | \$300,000          |
|    | Resiliency                |   | -                  | \$400,000          |
|    | Transit Headway Reduction |   | \$250,000          | \$400,000          |
|    | Streetlights              |   | \$250,000          | \$350,000          |
|    | Beautification            |   | \$200,000          | \$200,000          |
|    | Staff                     |   | \$200,000          | \$250,000          |
|    | <b>Total</b>              |   | <b>\$5,500,000</b> | <b>\$5,800,000</b> |