

CITY OF SAN JOSE
2025-2029 PROPOSED CAPITAL IMPROVEMENT PROGRAM

Measure T Public Safety and Infrastructure Bond Fund (498)

STATEMENT OF SOURCE AND USE OF FUNDS

Program	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	5-Year Total
<u>SOURCE OF FUNDS</u>						
Beginning Balance*	\$73,065,084	(\$56,097,000)	\$61,977,000	\$6,104,000	\$3,901,000	\$73,065,084
Financing Proceeds						
Traffic		159,000,000				159,000,000
Public Safety		28,870,000				28,870,000
Storm Sewer		15,700,000				15,700,000
Parks & Community Facilities		6,000,000				6,000,000
Total Financing Proceeds		\$209,570,000				\$209,570,000
Total Sources	\$73,065,084	\$153,473,000	\$61,977,000	\$6,104,000	\$3,901,000	\$282,635,084
<u>USE OF FUNDS</u>						
<u>Traffic</u>						
Bridges	3,300,000	2,600,000	1,900,000	1,900,000	3,901,000	13,601,000
Pavement Maintenance	39,898,200	37,500,000	37,500,000			114,898,200
LED Streetlight Conversion	1,500,000	1,500,000	2,297,000			5,297,000
Admin – Traffic	22,000					22,000
Admin Reserve – Traffic	42,000					42,000
Total Traffic	\$44,762,200	\$41,600,000	\$41,697,000	\$1,900,000	\$3,901,000	\$133,860,200
<u>Public Safety</u>						
Fire Station 8 Relocation	2,928,000					2,928,000
Fire Station 23 Relocation	330,000	3,539,000				3,869,000
New Fire Station 32	7,430,000	2,483,000				9,913,000
New Fire Station 36	1,200,000	8,040,000	8,000,000	303,000		17,543,000
Police Training Center Relocation	23,363,000	10,557,000				33,920,000
Police Air Support Unit Hangar	2,490,000	100,000				2,590,000
911 Call Center Upgrades	4,927,000	108,000				5,035,000
Police Administration Building Upgrades	473,000	5,084,000				5,557,000
Public Safety Reserves	18,092,884	0				18,092,884
Public Art - Pub Safety	22,000	0				22,000
Admin WC - Public Safety	372,000	0				372,000
Admin Reserve - Public Safety	710,000	0				710,000
Total Public Safety	\$62,337,884	\$29,911,000	\$8,000,000	\$303,000		\$100,551,884
<u>Storm Sewer</u>						
Storm Drain Improvements at Charcot Ave	11,723,000	12,748,000				24,471,000
Clean Water Projects	2,600,000	4,450,000	6,171,000			13,221,000
Public Art – Storm Sewer	40,000	5,000	5,000			50,000
Admin – Storm Sewer	132,000					132,000
Admin Reserve – Storm Sewer	250,000					250,000
Total Storm Sewer	\$14,745,000	\$17,203,000	\$6,176,000			\$38,124,000

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Program	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	5-Year Total
<u>Municipal Improvements</u>						
City Facilities LED Lighting	1,200,000	1,200,000				2,400,000
Total Municipal Improvements	\$1,200,000	\$1,200,000				\$2,400,000
<u>Parks & Community Facilities</u>						
Community Centers/Emergency Shelters	\$6,000,000	\$1,582,000				\$7,582,000
Public Art – Parks	15,000					15,000
Admin – Parks	29,000					29,000
Admin Reserve Parks	73,000					73,000
Total Parks & Community Facilities	\$6,117,000	\$1,582,000				\$7,699,000
Total Expenditures	\$129,162,084	\$91,496,000	\$55,873,000	\$2,203,000	\$3,901,000	\$282,635,084
Ending Fund Balance**	(\$56,097,000)	\$61,977,000	\$6,104,000	\$3,901,000	\$ -	\$ -
Total Uses	\$73,065,084	\$153,473,000	\$61,977,000	\$6,104,000	\$3,901,000	\$282,635,084

*The 2025-2026 through 2028-2029 Beginning Fund Balances are excluded from the FIVE-YEAR TOTAL SOURCE OF FUNDS to avoid multiple counting of the same funds.

**The 2024-2025 through 2027-2028 Ending Fund Balances are excluded from the FIVE-YEAR TOTAL USE OF FUNDS to avoid multiple counting of the same funds.

***Originally, the final bond issuance was planned for 2023-2024 but will be deferred to summer 2025. This results in a 2023-2024 Ending Fund Balance over-expended on a budgetary basis by \$56.1 million; however, there is a sufficient cash balance in this fund to cover expenditures in 2024-2025 and once the bonds are issued in 2025-2026, the Ending Fund Balance becomes positive.