

November 4, 2025 Bond Proposal

Troy City Council Special Meeting
April 16, 2025



Previously...

Capital Projects Fund Planned Expenditures, 2025-2030

- The Troy fiscal year 2024-2025 Capital Projects Fund budget shows expenditures are expected to exceed revenues and fund balance by \$34.65 million at the end of fiscal year 2026-2027.
- Total estimated \$51.8 million deficit after fiscal year ending 2030.

City of Troy 2025 Capital Conference (1/11/25)

- Vettraino Consulting (VC) was retained to prepare for and facilitate the City of Troy's 2024 Advance Meeting.
- Based on needs and personnel changes, the City determined a Capital Conference, rather than an Advance, was most needed.
- The consultant agreed to facilitate the Capital Conference using the same scope of work as the Advance.
- Goal of the Capital Conference was to review capital needs presented by staff and for City Council to prioritize those needs.

In advance of the Capital Conference

- Over several weeks, Troy staff reviewed the capital needs of the city, both those listed in the Capital Funds Fund plan and other project considered priority.
- Staff developed descriptions and pricing for each of the capital projects.
- Project that were incremental were identified and options were prepared

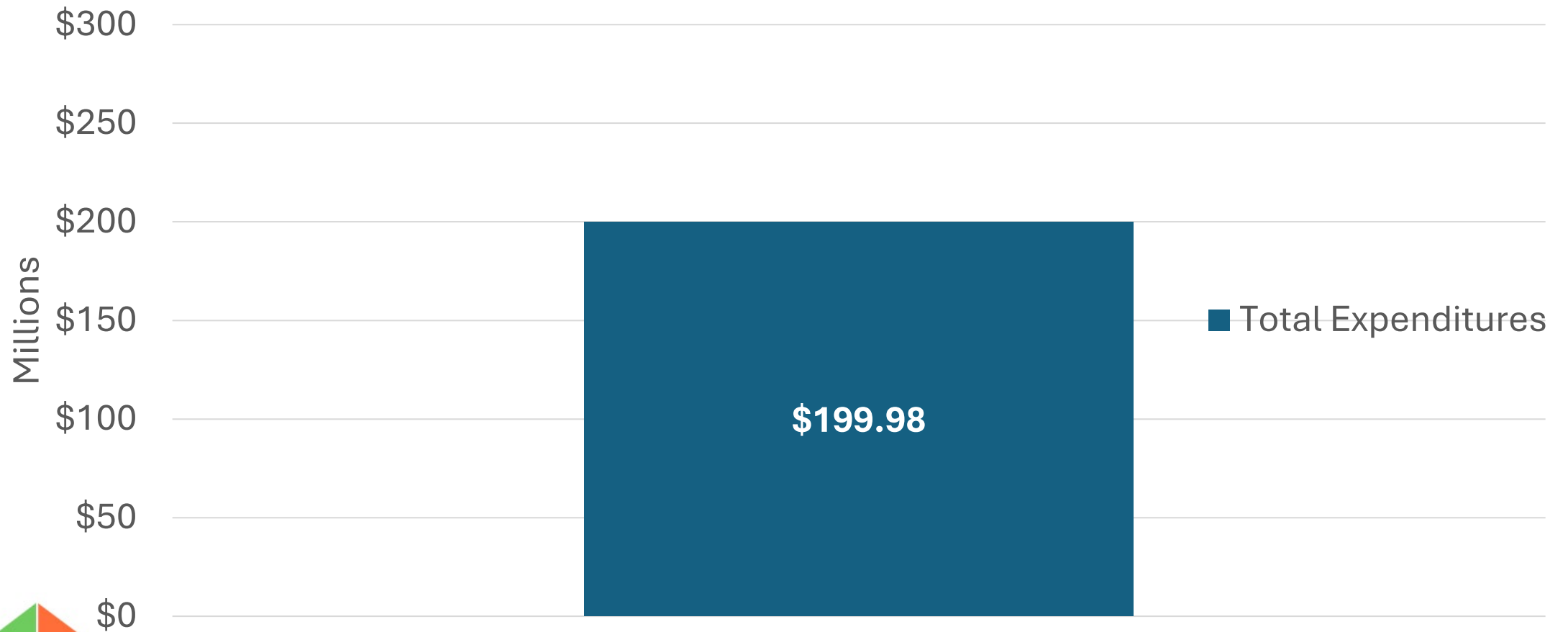
Projects
recommend for
consideration
by Troy's
professional
staff

(Alphabetical
Order)



Expenditures	Cost Estimate (MM)
<u>Aquatic Center planned expenditures</u>	\$2.25
<u>Aquatic Center reconstruction (marginal expenditures)</u>	\$11.76
<u>City Hall planned expenditures</u>	\$9.68
<u>City Hall renovation (marginal expenditures)</u>	\$5.32
<u>District Court planned expenditures</u>	\$3.21
<u>Fire apparatus planned expenditures</u>	\$10.10
<u>Fire station planned expenditures</u>	\$0.96
<u>Fire station replacement (additional expenditures)</u>	\$5.50
<u>Library planned expenditures</u>	\$8.97
<u>Library replacement (marginal expenditures)</u>	\$43.28
<u>Parks and Recreation improvements (additional expenditures)</u>	\$13.00
<u>Parks and Recreation planned expenditures</u>	\$14.16
<u>Police Department planned expenditures</u>	\$5.39
<u>Public Works municipal parking lots (additional expenditures)</u>	\$8.00
<u>Public Works planned expenditures</u>	\$1.33
<u>Sidewalk replacement planned expenditures</u>	\$4.57
<u>Streets (major and local) planned expenditures</u>	\$22.51
<u>Streets (major and local) proposed increase (additional expenditures)</u>	\$30.00

Capital Funding Identified Projects



During the Capital Conference the Policy Makers developed a prioritization and instructed staff to move forward with further due diligence.

Rank	Expenditures	Cost
1	A - Library planned expenditures	\$8,970,000
2	Police Department planned expenditures	\$5,390,000
3	Fire apparatus planned expenditures	\$10,100,000
4	B - Library replacement (marginal expenditures)	\$43,280,000
5	Streets (major and local) proposed increase (additional expenditures)	\$30,000,000
6	A - City Hall planned expenditures	\$9,680,000
7	B - City Hall renovation (marginal expenditures)	\$5,320,000
8	Parks and Recreation improvements (additional expenditures)	\$13,000,000
9	Parks and Recreation planned expenditures	\$14,158,000
10	Public Works municipal parking lots (additional expenditures)	\$8,000,000
10	Streets (major and local) planned expenditures	\$22,510,000
12	Fire station planned expenditures	\$957,000
13	Sidewalk replacement planned expenditures	\$4,574,000
14	Public Works planned expenditures	\$1,330,000
15	A - Aquatic Center planned expenditures	\$2,245,000
16	District Court planned expenditures	\$3,210,000
17	Fire station replacement (additional expenditures)	\$5,500,000
18	B - Aquatic Center reconstruction (marginal expenditures)	\$11,755,000
Draft		⁸ \$199,979,000



It is important to acknowledge that the policy makers and staff considered the following during the prioritization efforts:

Need
Cost
Tax Impact

Rank	Expenditures	Cumulative Cost	Cumulative Estimated Millage	Cumulative Estimated Annual Tax
1	A- Library planned expenditures	\$8,970,000	0.0778	\$13.61
2	Police Department planned expenditures	\$14,360,000	0.1245	\$21.79
3	Fire apparatus planned expenditures	\$24,460,000	0.2121	\$37.11
4	B- Library replacement (marginal expenditures)	\$67,740,000	0.5873	\$102.78
5	Streets (major and local) proposed increase (additional expenditures)	\$97,740,000	0.8474	\$148.30
6	A- City Hall planned expenditures	\$107,420,000	0.9313	\$162.98
7	B- City Hall renovation (marginal expenditures)	\$112,740,000	0.9775	\$171.05
8	Parks and Recreation improvements (additional expenditures)	\$125,740,000	1.0902	\$190.78
9	Parks and Recreation planned expenditures	\$139,898,000	1.2129	\$212.26
10	Public Works municipal parking lots (additional expenditures)	\$147,898,000	1.2823	\$224.40
10	Streets (major and local) planned expenditures	\$170,408,000	1.4774	\$258.55
12	Fire station planned expenditures	\$171,365,000	1.4857	\$260.00
13	Sidewalk replacement planned expenditures	\$175,939,000	1.5254	\$266.94
14	Public Works planned expenditures	\$177,269,000	1.5369	\$268.96
15	A- Aquatic Center planned expenditures	\$179,514,000	1.5564	\$272.37
16	District Court planned expenditures	\$182,724,000	1.5842	\$277.24
17	Fire station replacement (additional expenditures)	\$188,224,000	1.6319	\$285.58
18	B- Aquatic Center reconstruction (marginal expenditures)	\$199,979,000	1.7338	\$303.42

			Rank	Expenditures	Cost
Library	Public Safety		1	A - Library planned expenditures	\$8,970,000
			2	Police Department planned expenditures	\$5,390,000
			3	Fire apparatus planned expenditures	\$10,100,000
			4	B - Library replacement (marginal expenditures)	\$43,280,000
	Streets		5	Streets (major and local) proposed increase (additional expenditures)	\$30,000,000
City Hall			6	A - City Hall planned expenditures	\$9,680,000
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					¹⁰ \$199,979,000



Due Diligence...

Project Feasibility and Cost Analysis

- Continued progress on the Library design plan and cost estimate
 - April 28, joint meeting to review plan results
- Review immediate core road needs and PASER ratings
- Review and refine public safety needs and costs
- Consideration of options for City Hall
- Detailed review of parks needs (presented during the Feb 24 Special Council Meeting)

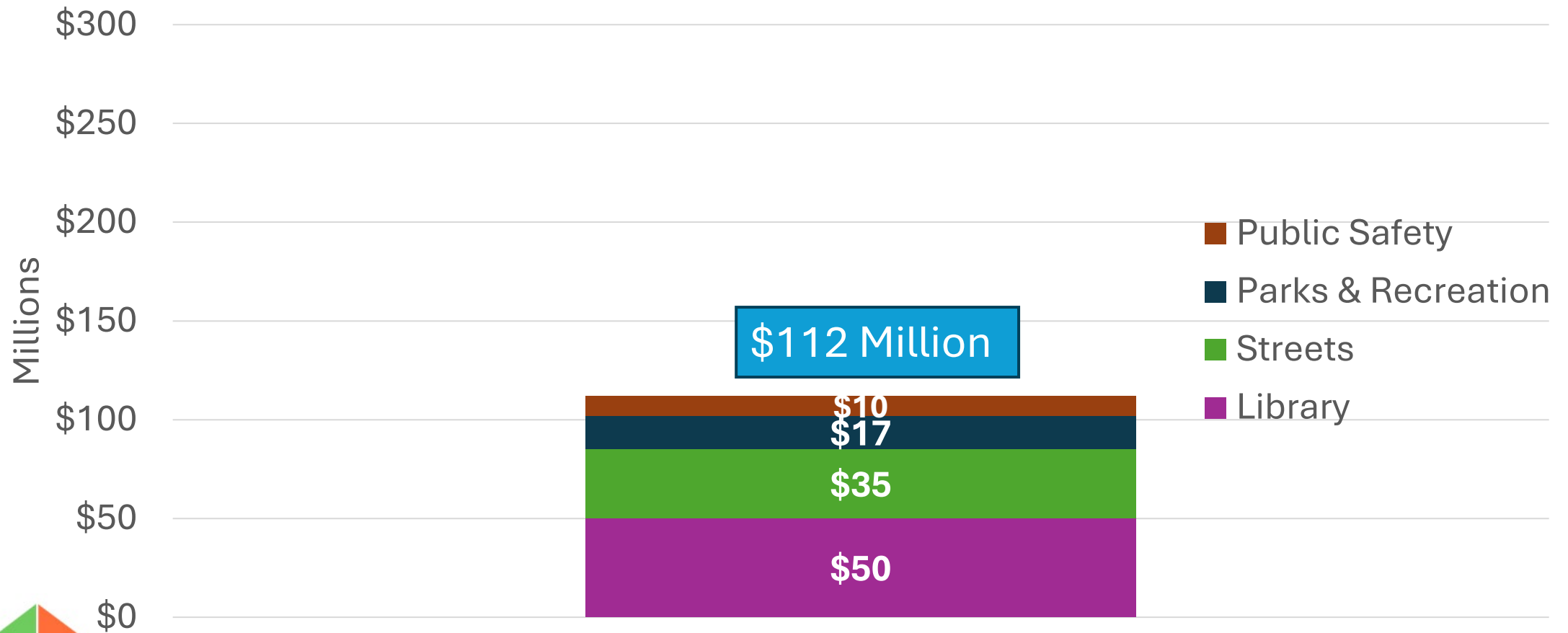
Community Engagement

- Formal Council Meeting presentations and discussions
- Troy Talks
- Rotary Club
- Social Media feedback
- Frequent and informal conversations had by staff and Council members with residents

= Themes of support towards the **Library, Roads, Public Safety and Parks**. Limited support for improvements at City Hall. Clear desire to keep the impact on the taxpayer as low as possible.

2025 Bond Proposal

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Library (\$50 million)

- Opened in 1972 and expanded in 1984, functionally obsolete for modern library needs.
- Currently 0.6 square feet per capita, much less than the 0.9 to 1.2 sq ft national average.
- Joint City Council – Planning Commission scheduled for April 28.
- Cost estimate was established by staff based on research and construction estimates. Architectural design and cost opinion to be presented at the end of May.

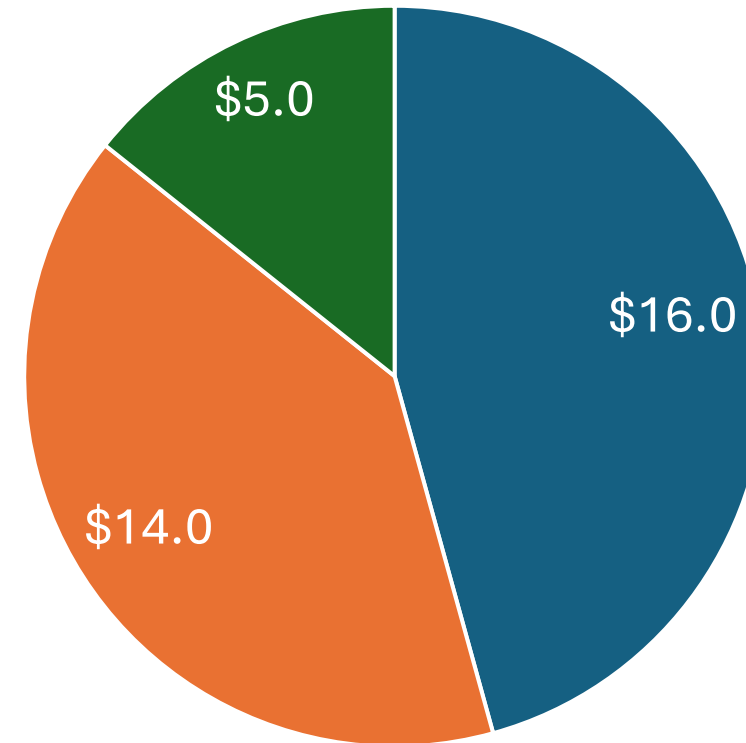
2025 Bond Proposal

Public Safety (\$10 million)

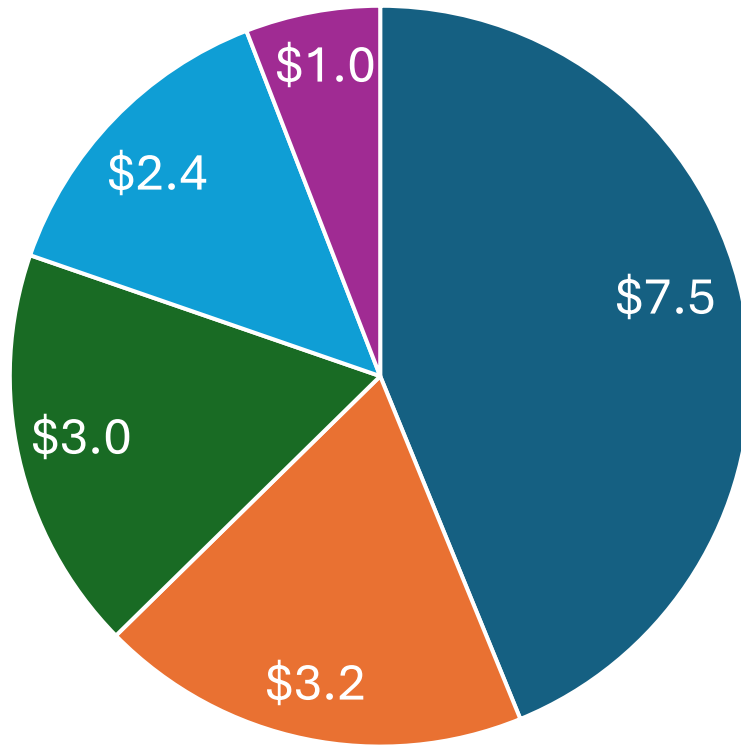
- Fire apparatus replacement.
- Police body worn cameras and public safety technology upgrades.

2025 Bond Proposal Streets (\$35 million)

- Coolidge, Square Lake to 14 1/2 Mile
- Wattles, Adams to Dequindre
- Various Local Roads



2025 Bond Proposal Parks & Recreation (\$17 million)



- Park Improvements
- Troy Farm
- Trails and Pathways
- Community Center
- Pickleball Courts

Next steps...

Timeline to a November 4, 2025 Bond Proposal

- **April 16** – 2025 Bond Proposal Review Meeting
- **April 28** – Library Planning Meeting, joint City Council and Planning Commission meeting
- **May 30** – Library Design and Cost Estimate, HBM Architects delivers schematic design and cost estimate to the City
- **June 9** – Regular City Council Meeting, provide direction to staff to prepare a Resolution consistent with the Bond Proposal Plan
- **June 30** – Regular City Council Meeting, consideration of a Resolution for a Bond Proposal for the November 2025 election