

### **May 3, 2024 Council Special Meeting**

**Council Question:** Would you be able to provide any insight into the maximums we could effectively spend in a two-year period for each bucket, or would you say that, fundamentally, we could spend an entire tranche on any one category because 10-15 million is so little money there's no risk of over allocating to a single category in this first bond?

**Staff Response:** *Based on our debt capacity, the maximum first bond issuance in 2025 would be \$13.5 million. Regardless of how the Council allocates funds among the proposed categories, we are confident that we have sufficient projects identified to spend the full \$13.5 million within 2-4 years. We recommend allocating \$13.5 million as follows:*

- *\$2 million for the Fordham Sidepath*
- *\$700K for Tier 1 Sidewalks*
- *\$7.5 million for Fire Station 4*
- *\$4 million for the Legion Road Low Income Housing Tax Credit project, Town and affordable housing partner's projects*