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SPRINGFIELD BOND MEASURE 20-351 INFORMATION



Five-Year General Obligation Bond for Repairing a Proposed List of Springfield Streets

Bond Measure 20-351 proposes a five-year \$20 million general obligation bond to fund repairs for a list of proposed city streets. If passed, it would cost an estimated \$0.74 cents per \$1,000 of assessed value each year for five years beginning July 1, 2024. The bond is based upon assessed value, not market value.

The median assessed value of residential property is \$182,500. At this value, a homeowner would pay approximately \$135 per year in estimated taxes, which is about \$11.25 per month. If the measure does not pass, the list of proposed street repairs would not be completed and the estimated additional tax assessment would not be made. Additional information and the list of proposed street repairs is provided on the other side.



Background – Street Preservation and Repair Program

The City of Springfield is responsible for building, maintaining, preserving, and repairing the street system within city limits. Current funding provides \$1.3 million each year to go toward these efforts. Current revenue is not enough to pay for all street preservation and repair projects that would cost approximately \$45 to \$50 million.

Preservation and repair work restores or improves the overall condition of a street and includes crack or slurry sealing, filling potholes, and pavement overlays. Street preservation and repairs extend the usable life of a street and cost 4 to 10 times less than complete reconstruction of a street.

Ballot Measure 20-351

Shall Springfield issue \$20 million in general obligation bonds to fix a list of proposed city streets? If passed, it would cost an estimated \$0.74 cents per \$1,000 of assessed value each year for five years beginning July 1, 2024. The bond is based upon assessed value, not market value. The median assessed value of residential property is \$182,500. At this value, a homeowner would pay approximately \$135 per year in estimated taxes, which is about \$11.25 per month. If the measure does not pass, the list of proposed street repairs would not be completed and the estimated additional tax assessment would not be made.

List of Proposed Streets for Repair:

- Harlow Road from Interstate 5 to the roundabout at Pioneer Parkway and MLK Jr. Parkway
- Aspen Street from Tamarack Street to Centennial Boulevard
- G Street from 10th Street to 23rd Street
- 36th Street from Main Street to Commercial Avenue
- Daisy Street from South 51st Place to Bob Straub Parkway
- 58th Street from Main Street to Thurston Road

Additional Details of Measure 20-351

If passed, all bond funds would be used to fix streets only. Repairs would be done on the list of proposed streets first. No new streets would be constructed and no new City staff would be hired as a result of this bond measure. An annual report would be published to show which streets were repaired the previous year and how much each street cost to fix. If the measure does not pass, the list of proposed street repairs would not be completed and the estimated additional tax assessment would not be made.

More Information

More information is available at springfield-or.gov under the “Street Repair Bond Measure 20-351” link. On the page there are links to:

- An interactive map that shows the proposed streets for repair;
- An Questions and Answers flyer;
- An Overview flyer that provides information and history about the City’s Street Preservation and Repair Program; and
- Additional related information.



**IF PASSED,
5 YEAR BOND
WOULD:**

**FUND STREET
REPAIRS ONLY**

**FIX LIST
OF PROPOSED
STREETS FIRST**

**CONTINUE
CITY STREET
PRESERVATION
AND REPAIR
PROGRAM**

**PROVIDE AN
ANNUAL REPORT
OF REPAIRS
COMPLETED**