



STAFF REPORT

MEETING DATE: July 9, 2025

PRESENTER: John Jansons, City Manager and Josefina Alvarez, Director of Finance

SUBJECT: Presentation on Financing Strategy for High Priority Measure M Projects (JAJ & JA)

RECOMMENDATION: City Council hear a presentation on Financing Strategy for high priority Measure M projects, with possible direction to Staff.

EXECUTIVE SUMMARY:

The City of Kerman has undertaken an ambitious program of capital improvement projects including:

- Animal Shelter (completed)
- Hart Ranch Park (under construction)
- New Police Station (acquisition complete), and
- New “Senior Center” (Multi-Generational, Resiliency Center), (in design phase).

Measure M was approved by the voters to fund these types of projects with supplemental sales tax revenue. Augmenting Measure M has been a successful grant award program providing support to the Hart Ranch Park, the Senior Center and the Police station projects.

In 2024, staff identified the need for additional financing to advance these projects given their priority, anticipated cost, and urgency which revealed insufficient available cash flow to advance these projects virtually simultaneously.

To explore financing options available to the City to meet its goals, the City hired Fieldman, Rolapp & Associates, Inc. to represent the City on a potential bond financing program to secure the capital necessary to advance these projects and to protect existing grant funds which require timely performance.

Mr. James Fabian, with Fieldman, Rolapp & Associates, Inc. will present an overview of the financing strategy proposed to advance the City Council’s goals for community projects and address any questions the Council may have about the draft plan.

FISCAL IMPACT:

Undetermined at this time.

ATTACHMENTS:

None.