

1/2/13 Update

Update on City Finances

The City recently completed a phone survey where we attempted to reach every voter in Independence. The goal of this survey was to determine the level of importance that the public places on specific city services, and to gauge the public's interest in a variety of potential solutions to the City's financial situation. We greatly appreciate the time and input from the public who responded and we are reviewing the data to determine next steps.

While the data review is ongoing, we have replicated the survey on the City website for people who were unable to participate in the phone survey. Anyone who is interested may fill out the survey, or ask questions and provide comments through a separate form. While we won't be able to combine this information with the data gleaned from the scientific phone survey, it is nonetheless very important to us.

We are working diligently to develop a public outreach process to ensure the public has every chance to provide input as the City reviews its options for moving forward. In addition to the website, we expect to hold several public forums in January and February to answer questions and gather input. Dates, locations and formats will be set by early January and we will work to publicize these opportunities to the greatest extent possible. In the meantime, if you have questions or thoughts to share you can always contact City Manager David Clyne directly at 503-837-1171 or [clyne \[dot\] david \[at\] ci \[dot\] independence \[dot\] or \[dot\] us](mailto:clyne.david@ci.independence.or.us).

As we work to resolve the City's financial situation, staff has discovered an opportunity to refinance two existing revenue bonds which would be separate from the general obligation bond being considered. While refinancing these revenue bonds would not by itself solve the City's financial difficulties, it would put us on a more stable financial footing. Even with this helpful opportunity, we will likely be asking voters in May whether they wish to support maintaining existing service levels or not.

Again, if you have any questions or concerns about the City's financial situation, you are encouraged to contact the City Manager directly, or continue to check in at the City's website for more information.

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