

Fresno Mayor Alan Autry departs City Hall on Jan. 6 after eight years in office. Ashley Swearingin takes over as the city's chief executive.

Here are 10 items of interest. They are from Autry's two terms. They now belong to Swearingin.

1. Fresno Metropolitan Museum loan guarantee -- The City Council in July 2007 guaranteed a \$15 million construction loan for The Met. It's due Jan. 30.

Officials are trying to refinance the bank loan. But where's that private lender with \$15 million of conviction in The Met's revenue stream?

If one isn't found, the city is the final backstop.

2. Chukchansi Park construction bonds -- The City Council decision to build the stadium came in October 2000, during the final weeks of Mayor Jim Patterson's second term.

But the pivotal vote was came in May 2001, five months after Autry took office, when the council approved \$46 million in 30-year construction bonds.

The formula for meeting the \$3.4 million annual bond payments has never worked as planned. A recently revised lease with part-time stadium tenant Fresno Baseball Club only puts more pressure on City Hall to finally turn the stadium into a true year-around money-maker.

3. Selland Arena renovation bonds -- The City Council in 2006 approved \$15 million in bonds to fix the aging arena and Convention Center. Annual payments on the bonds through 2027 are a bit more than \$1.3 million.

Where's this money coming from? City Hall says with the savings generated by turning management of the Convention Center over to SMG, another decision of the Autry era.

City Hall also spent \$5 million on improvements (new ice floor, new chiller, new Zamboni, etc.) at Selland that make sense only if the Fresno Falcons ice hockey team remains a viable tenant. But Falcons owners acknowledge the franchise is losing money and they're trying to find a buyer.

If the Falcons collapse, the city either takes over the team or sees its \$5 million ice hockey investment melt away.

4. Convention Center parking garage bonds -- In March 2004, the City Council approved \$58 million in bonds for a variety of capital projects, including \$26.1 million for construction of a parking garage near the Convention Center and \$7.6 million to build several surface downtown parking lots and renovate some existing parking facilities.

City officials said parking fees would pay for parking's portion of the bond payments. But the garage sits mostly empty and the Parking Division is struggling to dig out from a mountain of debt which could grow to \$50 million by the next decade.

In January 2001, P Street in front of City Hall was a two-lane, one-way street with plenty of room for motorists and bicyclists. Today, it's a single lane with parking meters on each side. City Hall needs every cent of meter money it can find.

5. Fresno Chaffee Zoo -- Fresno County voters in November 2004 accomplished two feats when they approved Measure Z.

They authorized a sales tax increase (1 cent on \$10) to fund operations and capital projects at the city-owned zoo in Roeding Park. Measure Z is expected to generate about \$120 million during the life of the 10-year tax increase.

And voters enabled City Hall to rid itself of a drain on the general fund. The zoo is leased to a non-profit.

But for how long?

Efforts to renew Measure Z probably will begin in 2012. Many government agencies are facing financial difficulties and eyeing the sales tax as a convenient source of money.

How much is too much of a burden on the sales tax? When do voters finally rebel?

Let's say Swearingin wins a second term in 2012. What does she do if Measure Z's renewal fails and City Hall is faced with regaining the zoo but with no secure revenue stream to operate an institution that has already received \$120 million of public money?

6. Public safety bonds -- After lengthy community debate, the City Council in 2005 updated its developer impact fees.

The council and Autry administration made history by approving a public safety fee. Development anywhere in the city would help fund a portion of construction or improvements to police and fire facilities that serve all of Fresno.

Earlier this month, the council passed a \$45 million bond package to build a regional police training facility, a police station, two fire stations and renovate/expand 14 other fire stations.

The 30-year bonds have a \$3.2 million annual payment. About half of the money is to come from developer impact fees.

City Hall now has no choice but to do all it can to help developers to develop. Those bond payments aren't going anywhere.

7. Parks bonds -- The City Council and Autry administration in 2005 also approved a developer impact fee for parks. Everyone agreed the city needs more green space.

The council in 2007 approved a \$32 million bond package to build and improve the city's parks, with bond payments coming from developer fees.

The future of Fresno's park system now depends to a large degree on developers' ability to develop. Is there a shift of leverage going on here?

8. Pension obligation bonds -- The city in 2002 faced a classic short-term gain vs. long-term gain dilemma.

Should the city refinance more than \$200 million in pension obligation bonds with a risky variable interest rate?

Or should the city keep the bonds because they'll expire in 2014, only 12 years away?

The City Council by a 4-3 vote decided to refinance the bonds, with an expiration date of 2029.

The upside: The city gets more than \$5 million annual savings on the bond payments from 2002 through 2014.

The downside: Starting in 2015, the savings disappear and the city pays \$10 million or more annually for the next 15 years, checks that would be unnecessary if the bonds had been paid off in 2014.

If Swearingin wins a second term, it'll be her administration that begins writing those bitter checks in 2015.

9. No Neighborhood Left Behind bonds -- In 2004, the City Council and Autry administration approved a \$45 million bond deal to fund street repairs and add sidewalks and streetlights to selected Fresno neighborhoods.

Many of these neighborhoods had never received these basic necessities of urban life.

The annual bond payment is more than \$3 million. The money was to come from an annual reduction of \$425,000 in the so-called discretionary budgets of each of the seven council members. The rise and fall of these council discretionary budgets is an amazing tale all its own.

But the problem for a new mayor taking over No Neighborhood Left Behind is that the money to fund these infrastructure improvements (so popular with voters) is scheduled to run out after six years. That's sometime early in Swearingin's term, either 2009 or 2010.

But the \$3.5 million to \$3.8 million in annual bond payments won't end until 2023.

10. Granite Park loan guarantee -- In December 2004, the Autry administration went to bat for this redevelopment project on a 42-acre former dairy site in a struggling part of east-central Fresno.

With the strong support of the mayor's office, the City Council agreed to guarantee a \$5.2 million bank loan to Granite Park Kids Foundation. The guarantee was to help the two-part project: 24 acres of retail and commercial development owned by a for-profit group and 18 acres of baseball and soccer fields owned by the foundation.

The foundation has defaulted on the loan and the city may have to repay a loan that is now at an estimated \$5.5 million.

City officials have yet to decide where they'd find the money, though the parks bond is one option.

The city would get the 18 acres for its \$5.5 million. But the property's only public access is from a narrow residential street on the site's northern boundary.