

Potential General Obligation Bond Projects

City Council
Study Session
April 26, 2018

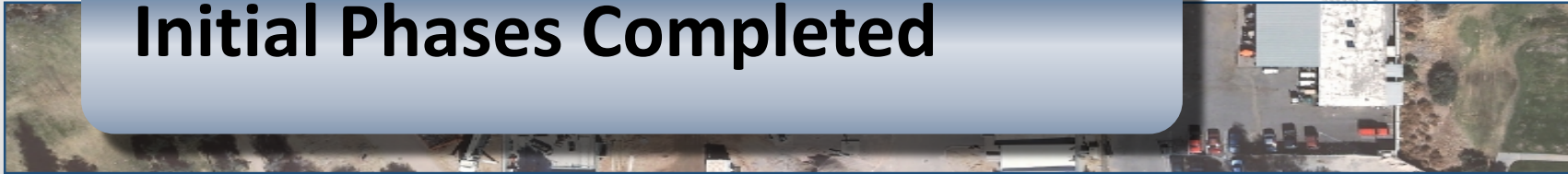
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Prioritizing for the Future

Initial Phases Completed



Land Acquisition Control



Citywide Benefit



Future Projects – Transportation

Identified Street Projects

- Signal Butte Road – Williams Field Road to Pecos Road*
- Southern Avenue & Country Club Drive Intersection
- Broadway Road Phase I – Lesueur to Spur* (Construction)
- Power Road – East Maricopa Floodway (EMF) to Loop 202 San Tan*
- 1st Avenue – Phases 2-4 (Lesueur to Country Club Drive)
- Stapley Drive & University Drive Intersection*
- Broadway Road Phase II – Country Club Drive to Mesa Drive

Citywide Projects

- Arterial Reconstructions (Various)
- City Share

Storm Drainage

- Storm Drain Pump Stations
- Pecos Road Drainage Improvements
- Lehi Drainage Improvements

Range **\$175 – 200M**

* Includes regional funding approved in MAG Arterial Life Cycle Program (ALCP)

Future Projects – Public Safety

Fire & Medical

- Fire Apparatus
- Fire Station 221 (Eastmark)
- Fire Station 222 (Northeast)

Police

- Police Substation (Northeast)
- Evidence Facility

Communications

- Public Safety Fiber

Range \$85 – 90M

Future Projects – Parks

Mesa Plays Sports Complex \$90M

- 110,000 sq. ft. Field House
- 24 Lighted Ballfields
- 2 ‘Championship’ Fields
- 4 Baseball Fields
- Restroom Facilities
- Maintenance Facility & Yard
- Offsite Infrastructure (Street/Utility)

Future Projects – Parks & Culture

Multi-Purpose Sports Fields

- Soccer
- Lacrosse
- Baseball/Softball
- Football

Parks Features/Amenities

- Civic Center
- Dog Parks
- Pickleball Courts

Shared-Use Paths

- Desert Trails
- Bicycle/BMX
- Pedestrian

Cultural

- Southeast Library
- Dobson Library Improvements
- Federal Building
- Lehi Auditorium Environmental & Design
- i.d.e.a. Museum Design Only

Range \$120 – 130M

Recent General Obligation Bond Authorizations

Parks & Recreation
November 2012
\$70M

Public Safety
November 2013
\$51.7M

Streets
November 2013
\$79.1M

New General Obligation Bond Authorization

Impact to Annual Cost to Median Homeowner

Currently, the median homeowner pays \$130.59 annually to pay for the general obligation bond debt service. After adjustments are made for growth in the City's assessed value and savings from refinancing of debt, the net impact of potential new bond authorization would be as follows:

2018 Proposed General Obligation Bond Authorization Examples	
Authorization	Net Impact
\$100M	+\$11.84/year
\$200M	+\$40.76/year
\$300M	+\$69.68/year

Calendar

May	21	Council adoption of CIP
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Questions?



New General Obligation Bond Authorization

Impact to Annual Cost to Median Homeowner

Currently, the median homeowner pays \$130.59 annually to pay for the general obligation bond debt service. After adjustments are made for growth in the City's assessed value and savings from refinancing of debt, the net impact of potential new bond authorization would be as follows:

2018 Proposed General Obligation Bond Authorization Examples				
	Additional Authorization	Adjustment to Current Levy ¹	Growth in Assessed Value ²	Net Impact
\$100M	+\$28.92/year	-\$14.03/year	-\$3.05/year	+\$11.84/year
\$200M	+\$57.84/year	-\$14.03/year	-\$3.05/year	+\$40.76/year
\$300M	+\$86.76/year	-\$14.03/year	-\$3.05/year	+\$69.68/year

1. Adjustment to current levy due to savings from recent refinancing, favorable interest rates on bond issuances, favorable collection rates on property taxes and conservative management of debt issuances.
2. As new growth occurs, the annual cost to homeowner decreases. This was presented at 3/22/2018 study session.