What is the Bond Election Ordinance?

A proposition for the City of Sun Valley to issue up to $17.5 million of negotiable General Obligation Bonds and the levy to pay such bonds, for the replacement, reconstruction, and improvement of roads, bicycle and pedestrian paths, bridges and related infrastructure throughout the City. Bond levy dollars cannot be used for any other purpose. A super-majority of two-thirds of voters is required to pass.
Why Are We Doing This Now?

- Safety of citizens and visitors on roads and paths
  - Improved livability for all
- Aging condition of our transportation infrastructure
  - Infrastructure has reached the end of its useful life
  - One-third of our streets and one-quarter of our multi-use paths are in fair to poor condition; they are crumbling
  - There is a need for long-term investing
- Capital budget allocations have been insufficient for in-depth road and path improvements
- In 2011 a $14.1M bond measure failed
  - Not all funds dedicated for roads
Bond Facts

- Issuer: **City of Sun Valley**
- Size of issue: **$17,500,000**
- Type: **General Obligation Bonds**
- Term of Bonds: **20 years (2018-2038)**
- Anticipated rating: **AA**
- Municipal Advisor: **Zions Public Finance Inc.**
- Bond Counsel: **Hawley Troxell Ennis & Hawley, LLP**
- Anticipated Interest rate: **2.93%**
- Total Amount to be Repaid: **$23,544,975**

Post-election Bond Issuance Timeline:

- **WEEK 1**
  - Draft Preliminary Official Statement
- **WEEK 4**
  - Meet with rating agency; adopt bond resolution
- **WEEK 6**
  - Obtain rating; publish Official Statement
- **WEEK 8**
  - Bond Sale; closing documents
- **WEEK 10**
  - Closing and delivery of funds
**Bond Details**

**How Much Will I Pay?**

<table>
<thead>
<tr>
<th>Taxable Value</th>
<th>Annual Cost</th>
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<tbody>
<tr>
<td>$100,000</td>
<td>$55.43</td>
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<tr>
<td>$500,000</td>
<td>$277.14</td>
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<tr>
<td>$1M</td>
<td>$554.30</td>
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</table>

- Property owners would pay the tax levy over the next 20 years.
- Money for roadway projects would be available beginning in 2018.
- A super-majority of two-thirds voters must support the measure for it to pass.
- If passed the City of Sun Valley would issue $17.5 million in General Obligation Bonds.
- The City anticipates a rating of AA and a 2.93% interest rate. With these terms, the City would repay $23.5 million over the next 20 years (2018-2038).
<table>
<thead>
<tr>
<th>Project Description</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tr>
<td>Issue Bonds</td>
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<tr>
<td>Design Year 1 Projects</td>
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<td>Construction Year 4 Projects</td>
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Year 4 Construction

- Year 4 Construction
- Path
- Sun Valley City Limits

Approximate scale in feet 1/5000 = 1 inch on map

Extension of Trail Creek Path to Boundary Campground

Trail Creek Road
Proctor Mountain Road
Prospector Road
Fairway Road
Old Dollar
Dollar Road
Snowbrush Lane
Silverweed Way
Baloy View Lane
Bitterroot Road
Saddle Lane
Saddle Road
Sun Valley Road

Parker Gulch Road
Defiance Street
Keystone Street
Morning Star Road
Independence Creek Road
Blue Bell Street
Juniper Road
Fireweed Drive
Horseshoe Road
Lupine Street
Thistle Street
Blue Grouse Road
Skyline Spur
Skyline Drive
City Hall
Carol's Dollar Lodge
Elkonhorn Segment C Path
Elkonhorn Segment D Road and Path
Elkonhorn Segment E Path
Village Way South
Village Way North
State Highway 75

City of Sun Valley
How Does CRABS Work?

C - Cement
R - Reinforced
A - Asphalt
B - Base
S - Stabilization

1. Large milling machine grinds existing asphalt surface; millings are left in place
2. Powdered cement is added to millings and mixed
3. Water is added and the mixture is graded to meet design requirements
4. Once the cement-millings base is completed, it is paved with a new asphalt mat

The CRABS process is a rehabilitation process—not a complete rebuild. Benefits include:

- Cost is about 2/3 that of a complete rebuild, but similar results experienced
  - The base is structurally improved
  - A new surface is constructed
- Lower impact to homeowners
  - Shorter schedule because all work is done in place
  - Various stages of surface can be driven on (less mess)
  - Fewer materials are stored onsite
- Sustainable practice
  - Existing materials are reused
  - Trucking is reduced
  - No materials go to landfill
What to Do Now?

Vote November 7

- Tell your friends and neighbors
- Pass out flyers
- A super-majority of 66% is needed to pass
- Remind voters of absentee ballot option