

Citizen Bond Exploratory Committee

Goodyear City Hall - Library Conference Room
1900 N. Civic Square
Goodyear, AZ 85395



Thursday, January 19, 2023

6:00 p.m.

Meeting Minutes

Minutes Amended 2/16/23 to update Alternate Members
document no public comments, adjust formatting and minor editing

CALL TO ORDER

The meeting was called to order by Chairman John Cox at 6:24 p.m.

ROLL CALL

Present: Chairman John Cox; Vice Chairman Joseph Hester; Committee Member Susan Schmelzer; Committee Member Danna Kiracofe; Committee Member Peter Diliberti; Committee Member Joseph Moreno; Committee Member James Reynolds; Committee Member Jesse Aynes; Committee Member Eric Lien; Committee Member Tamara Floyd; Alternate Ernie Nepomuceno; Alternate Gerald Wilson

Absent: Committee Member Brian Murphy

Staff City Manager Julie Karins; Deputy City Manager Andy Granger; Finance Director Doug Sandstrom;

Present: Deputy Finance Director Jared Askelson; Finance Manager, Financial Services Celina Morris; Finance Management Assistant Amie Gressett

PUBLIC COMMENTS

There were no public comments.

BUSINESS

1. Purpose of the Committee

Secretary Jared Askelson discussed the purpose and responsibilities of the 2023 Citizen Bond Exploratory Committee and City of Goodyear staff in preparation for the upcoming election.

Mr. Askelson gave an overview of the city's planning of Capital Improvement Programs, Masterplans, bond authorizations, prior bond uses, outstanding debt, debt capacity, debt service schedules and property tax rates. Mr. Askelson discussed Committee member involvement in identifying and prioritizing needs, financial planning recommendations, and recommendations of potential bonding guidelines and all other actions consistent with the purpose of the Committee.

2. Funding Overview

Secretary Jared Askelson provided a breakdown of the FY2023 Budget by category and a breakdown of Capital Improvement Project (CIP) Funding for FY2023-2027. Mr. Askelson also provided an overview of relevant financial policies, such as fund balance for one time use, construction sales tax, enterprise funds, and growth activities funded by growth fees.

Mr. Askelson discussed the use of Development Impact Fees (DIF) and CIP funding. He additionally provided information on current outstanding General Obligation, Revenue, Special Assessment, and Municipal Property Corporation bonds and the City's current bond ratings by type.

3. Debt Capacity, Property Tax Impacts, and Voter Authorization

Secretary Jared Askelson reviewed current debt capacity regulations and property tax rate guidelines. He spoke about the city's debt capacity calculation as of June 30, 2022, and discussed the current need for Voter Authorization in the upcoming 2023 election. He added information on prior election authorizations dating back to 1988.

4. Council Guidance

Secretary Jared Askelson discussed the guidance received from the City Council during an October work session that provided direction for the Committee.

5. Review of Scheduled Meetings

The upcoming meeting schedule was provided by staff and reviewed by the Committee.

INFORMATION ITEMS

There were no information items.

NEXT MEETING

Next Meeting to be held on February 2, 2023 at 6:00 p.m.

ADJOURNMENT

There being no further business to discuss, Chairman Cox adjourned the meeting at 7:55 p.m.

Respectfully Submitted by:

Jared Askelson, Committee Secretary

John Cox, Chairman

Date: _____