

# GO BOND OVERVIEW



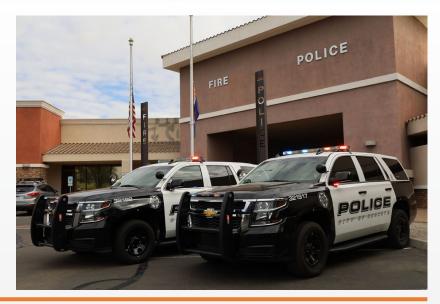
#### **Bond Overview**

- **Rapid Growth:** As one of Arizona's fastest-growing cities, it is crucial to plan and invest in infrastructure. Prioritizing traffic safety, improving traffic flow and enhancing emergency response times are essential components of this growth strategy.
  - This will be Buckeye's first bond election in nearly 40 years
- Cost-Effective Investment: General Obligation (GO) bonds offer lower interest rates, making them a cost-effective way to fast track infrastructure projects.
- **Committee Formation:** Buckeye City Council formed the 2024 Bond Exploratory Committee in December 2023.
  - Committee meetings took place from January to April 2024.
  - City Council acted on the Committee's recommendation to hold a GO bond election on November 5, 2024.



#### **Bond Questions**

- Question 1: Public Safety
- Total Funding: \$137 million
- **Purpose:** Fund public safety projects for our growing community and improve response times.



- Question 2: Streets & Transportation
- Total Funding: \$145 million
- **Purpose:** Enhance traffic safety, improve traffic flow and accelerate transportation construction.





# Question 1 - Public Safety Projects



- Public Safety Headquarters: \$97M
- Centralize operations in a new facility.



- Training Facilities: \$30M
- Dedicated spaces for training public safety personnel.



- Westpark Fire Station: \$21M
- Victory Fire Station: \$19M
- Reduce response times.
- Promote firefighter safety.



### Question 2 - Streets & Transportation Projects



- Eliminating Pinch-Points: \$50M
- Address traffic bottlenecks throughout Buckeye to improve safety and traffic flow.



- Street Reconstruction: \$50M
- Update and rehabilitate worn and damaged roads to improve safety and traffic flow.
   BUCKEYE

# Question 2 - Streets & Transportation Projects



- Widening Indian School Road: \$48M
- From Jackrabbit to Perryville to reduce congestion and ease access to the 303 while improving safety and traffic flow.



- Lighting Installation: \$11M
- Add lighting along parts of Sun Valley Parkway for safety and traffic flow.



### **Funding Details**

- Funding Mechanism: Funded through a secondary property tax.
- Total Tax Rate: Planned not to exceed \$2.25 when combined with the existing primary property tax rate.
  - Buckeye's current primary property tax rate is \$1.60.
  - Secondary rate would equal \$0.65.
- Annual Cost Impact: \$115; If bond was in place this year, based upon the median Limited Property Value of \$176,839.
- **Find Your Cost Impact:** Limited Property Value / 1000 x 0.65 or use our online calculator at buckeyeaz.gov/bond.



# **Understanding Property Values**

- Limited Property Value vs. Full Cash Value:
  - Full Cash Value is a reflection of the market value of a property.
  - **Limited Property Value** is used to calculate property taxes.
    - Based on statutory formula, it cannot be increased by more than 5% per year.
    - Median Limited Property Value in Buckeye is \$176,839.
  - Check your property's value at mcassessor.maricopa.gov.



#### Maricopa County Consolidated 2023 Property Tax Statement

\*\* NOT MAILED \*\*

MARICOPA COUNTY TREASURER PO Box 52133 Phoenix A7 95072-21

Limited Value (Primary) Full Cash Value (Seconda	ıry)	<b>2022</b> 195,743 274,700	.100	ASSESSED 19,574 0	2023 205,530 331,100	.100	<b>ASSESSE</b> 20,55
Previous Year Total	vious Year Total \$2,694.36			Total 2023 Assessed Taxes \$2,830.2			
PRIMARY LIMITED VALUES				YOUR OBLIGATIONS			
TYPE	LIMITED	RATIO	ASSESSED				
Land/Building Personal Property Exemption	205,530 0 0	.100 .100	20,553 0 0	Property taxes are due and payable. A.R.S. § 42-18051(A)(2). Interest on late payments is 16% per year. A.R.S. § 42-18053(A). First half tax is due 10/1/23. Interest penalty after 5pm on 11/1/23. Second half tax is due 3/1/24. Interest penalty after 5pm on 5/1/24. Pay in full by 1/2/24. No interest penalty on the first half. A.R.S. §			
Primary Total	205,530	.100	20,553				
		AREA CODE:	790201	42-18053(B)(2).			
SECONDARY FULL CASH VALUES				Mailed payments must be postmarked on or before the due date			
TYPE Land/Building Personal Property	FULL CASH 331,100 0	RATIO	ASSESSED 0 0	A \$25 fee will be assessed for returned checks     U.S. funds only			
Exemption Primary Total	0 331,100		0	YOUR PAYMENT	OPTIONS		
<b>SPECIAL DISTRICT (VA</b> CENTRAL ARIZONA GRD	LUE/ACRES/SQF	T) = ASSESSED D 1219	<b>DIST #</b> 9 29100	Pay by E-Check free Pay by Credit / Del Pay at full-service Set up E-Check via Mail a Check. Use payment coupon a number on your ch Pay in Person at the	bit Card from our wet Arizona Chase Bank Bill Pay enclosed envelope ar nd write your parcel eck.		

Second half payment is due March 1. No additional notification is sent.





#### **Important Dates**

- Buckeye voters will decide on the bond package with these important dates to keep in mind:
  - Oct. 7 General Election voter registration deadline
  - Oct. 9 Early ballots mailed and drop boxes available
  - Oct. 25 Last day to request an early ballot
  - Oct. 29 Last day to mail back your ballot
  - Nov. 5 Election Day
- Update voter registration information at beballotready.vote.



BUCKEYE BOND2024

QUESTIONS?