

## Farmington City

### Argument in Favor of a \$6,000,000 General Obligation (G.O.) Bond Election Proposition

The City is proposing to build a gym with 2 full size basketball courts and a new 43 acre park with soccer and football fields, bowery, playground area, and a 4-plex softball / baseball complex. These facilities are necessary for the City to maintain and enhance the recreational programs that are being offered.

With the growth that is occurring in the City with regards to basketball, volleyball and the need for other indoor programs, it is necessary for the City to have a gym that will accommodate these needs. The City is currently using 5 different schools to play Jr. Jazz basketball, 4 of which are on cafeteria floors in elementary schools. The Junior High is the only actual gym floor that is being used. Over the last 7 years, participation in the basketball program has increased by 180% and in volleyball by 453%. Due to the lack of gym space, the mens' basketball league had to be canceled this past year. The City does not want to place caps or limits on programs. The proposed gym would eliminate the need for caps and would enhance some of the programs such as adult basketball, volleyball leagues, pickleball, and many other programs. In addition, there would also be an indoor track available to be used year round.

With the School District hoping to start construction of the High School in the spring of 2016, the City needs to replace the soccer and football fields that are currently being used on that property. Along with these fields, there will be a softball / baseball 4-plex built in the new park. This will allow the City to expand the baseball program and offer softball leagues for the first time.

The gym will cost around \$5,000,000 and the park close to the same amount. The majority of these funds will have to come from new revenue sources. The City currently has a G.O. bond for parks and recreation, for which property taxes are already being collected. This bond is scheduled to be paid off in 2016. The existing property tax revenue stream could stay in place with new bonds being issued. With the existing G.O. bond, residents would only see their property taxes go up by around \$8.00 per year per \$100,000 home value for the new G.O. bonds. The current amount being paid is around \$12.00 per year per \$100,000 home value. The total cost of the new \$6,000,000 G.O. bond would roughly be \$20.00 per year per \$100,000 home value. G.O. bonds are the lowest cost to the City, as they have the lowest interest rates available. The \$6,000,000 bond would allow the City to build the gym and the new fields needed at the park.

Without the G.O. bond passing, the gym would not be built and the park would have to be built over several years and may not be available until after 2016. This would greatly negatively affect all of the recreational programs that the City currently offers.

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