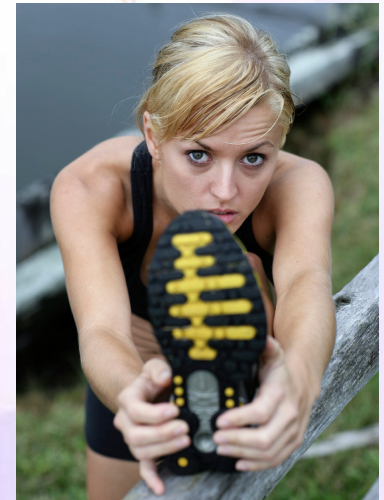


# Provo Recreation Facilities Bond Options



# Reminder of Background

- Feasibility Study Completed
- Called for Comprehensive Community Recreation Center at estimated \$38.6 million
- Dan Jones Survey found widespread support
- Council met to consider policy options
  - Wrap around Library Bonds
  - Refinance Library Bonds
  - No use of Library Sinking Fund
  - Twenty year bond term



# Option A: \$47 million bond

- Includes Community Recreation Center at \$38.6 million architect's estimate
- Includes Field House addition to Peaks Ice Arena at \$8 million architect's estimate
- Additional funds may be available for other facilities if costs are under estimates (up to \$4.1 million)



# Option A: \$47 million bond

Tax Impact on a \$200,000 home in Provo:

	Annual	Monthly
Principal and Interest	\$96.70	\$8.07
Less current Library Bond	\$46.33	\$3.86
Net increase for Recreation Bond	\$50.45	\$4.20

# Option B: \$39 million bond

- Includes Community Recreation Center at \$38.6 million architect's estimate
- Additional funds may be available for other facilities if costs are under estimates (up to \$3.9 million)

# Option B: \$39 million bond

Tax Impact on a \$200,000 home in Provo:

	Annual	Monthly
Principal and Interest	\$82.15	\$6.85
Less current Library Bond	\$46.33	\$3.86
Net increase for Recreation Bond	\$35.82	\$2.99

# Option C: \$34.7 million bond

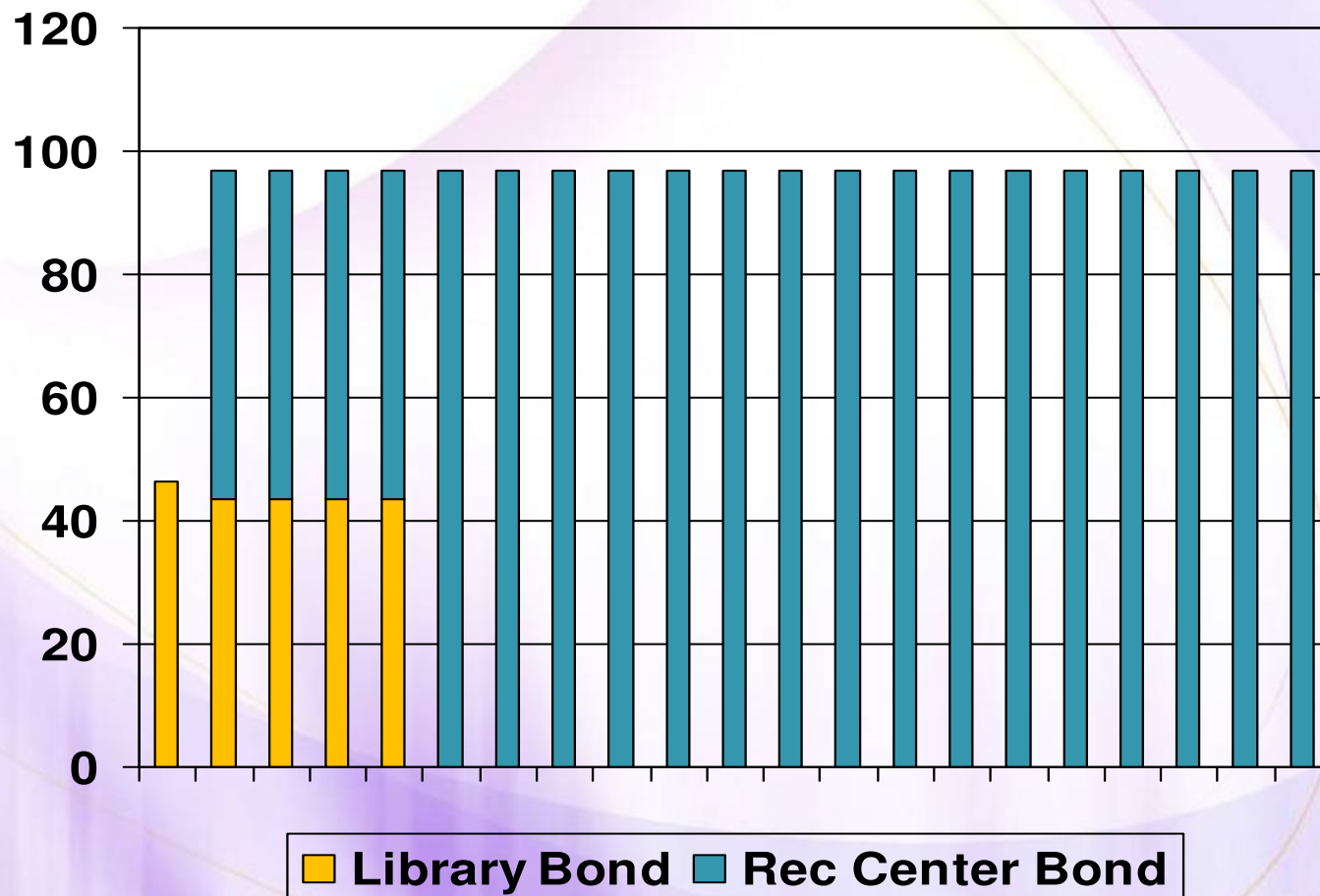
- Includes either
  - Recreation Center minus competitive pool at architect's estimate or
  - Full Recreation Center at current construction cost estimates

# Option C: \$34.7 million bond

Tax Impact on a \$200,000 home in Provo:

	Annual	Monthly
Principal and Interest	\$74.53	\$6.21
Less current Library Bond	\$46.33	\$3.86
Net increase for Recreation Bond	\$28.20	\$2.35

# Wrapping Around the Library Bonds



# Additional Factors

- O&M costs and revenues from the Field House Addition
- Concerns about loss of outdoor programmable space at the Peaks Arena
- Costs associated with relocation of the Energy Storage Yard and Skate Park to be displaced at North Park
- Possibility of a priority list for improvements as the result of possible cost under runs

# Next Steps

- Further refine additional cost impacts
- Further discuss field house proposal with stakeholders
- Select an option that gains Council consensus
- Develop ballot language
- Adopt a resolution putting the question on the November ballot
- Prepare neutral and accurate voter information