



**CITY OF SCOTTSDALE  
CITIZENS' BOND OVERSIGHT COMMITTEE  
REGULAR MEETING**

**AMENDED NOTICE AND AGENDA  
(Add item #5)**

5 p.m., Monday, September 8, 2025  
City Hall Kiva  
3939 N. Drinkwater Blvd.  
Scottsdale, AZ 85251

**Call to Order**

**Roll Call**

Brian Coughlan, Committee Member  
James Davis, Committee Member  
Joe DuBois, Vice-Chair  
Rudy Fischer, Committee Member

April Holland, Committee Member  
Ben Hur, Committee Member  
Darryl Komesu, Committee Member

One or more members of the Committee may be attending the meeting by telephone, video, or Internet conferencing pursuant to A.R.S. § 38-431(4).

**Regular Agenda**

1. Approval of May 29, 2025, Summarized Meeting Minutes.
2. Update on Bond 2019 Program, including Question 1. Parks, Recreation and Senior Services, Question 2. Community Spaces and Infrastructure, and Question 3. Public Safety and Technology – Alison Tymkiw, City Engineer
3. Presentation, discussion and possible action on the Bond 2019 financial report – Scott Selin, Budget Director
4. Presentation, discussion and possible action on a modification to the scope of Project 41 - Install Solar Heating System for Eldorado Pool, to install a solar photovoltaic system in lieu of the proposed ground mounted solar water heating system. – Alison Tymkiw, City Engineer.
5. Presentation, discussion, and possible recommendation to council to apply bond interest earnings to the following projects – Erika Coombs, Finance Manager
  - a. Question 1 total of \$515,000**
    - i. A FY 2025/26 General Fund Capital Contingency Budget Appropriation transfer up to \$515,000 for Project 42 - Add a Dog Park to Thompson Peak Park, to be funded by General Obligation Bonds, Project of 2019, Series 2023 Interest Earnings.

**b. Question 2 total of \$533,000**

- i. A FY 2025/26 General Fund Capital Contingency Budget Appropriation transfer up to \$341,000 for Project 15 - Build 200 Space Parking Lot off 75th Street to Serve the City Court and Scottsdale Stadium, to be funded by General Obligation Bonds, Project of 2019, Series 2023 Interest Earnings.
- ii. A FY 2025/26 General Fund Capital Contingency Budget Appropriation transfer up to \$192,000 for Project 23 - Repair Lakes and Irrigation at Vista del Camino Park in the Indian Bend Wash, to be funded by General Obligation Bonds, Project of 2019, Series 2023 Interest Earnings.

**c. Question 3 total of \$1,791,000**

- i. A FY 2025/26 General Fund Capital Contingency Budget Appropriation transfer up to \$1,200,000 for Project 33 - Renovate the Via Linda Police Station to Increase Efficiency, to be funded by General Obligation Bonds, Project of 2019, Series 2023 Interest Earnings.
- ii. A FY 2025/26 General Fund Capital Contingency Budget Appropriation transfer up to \$300,000 for Project 40 - Renovate and Expand the Civic Center Jail and Downtown Police Facility to Meet Demand, to be funded by General Obligation Bonds, Project of 2019, Series 2023 Interest Earnings.
- iii. A FY 2025/26 General Fund Capital Contingency Budget Appropriation transfer up to \$291,000 for Project 27 - Modernize and Expand the Police and Fire Training Facility, to be funded by General Obligation Bonds, Project of 2019, Series 2023 Interest Earnings.

**Public Comment**

Citizens may address the members of the Citizens' Bond Oversight Committee during Public Comment. This "Public Comment" time is reserved for citizen comments regarding non-agendized items. Arizona State law prohibits the Citizens' Bond Oversight Committee from discussing or taking action on an item that is not on the prepared agenda. Citizens may complete one Request to Speak "Public Comment" card per meeting and submit it to City Staff. **Public testimony is limited to three (3) minutes per speaker.**

Written comment cards are being accepted for both agendized and non-agendized items and may be submitted to City Staff at any time. Cards submitted after public testimony has begun will be provided to the Citizens' Bond Oversight Committee at the conclusion of the testimony for that item.

**The Citizens' Bond Oversight Committee cannot discuss or vote on items not on the Agenda, including items brought up as public comments. If action by the Committee is needed, the items should be placed on the next meeting's agenda to be consistent with the Arizona Open Meeting Law.**

**Adjournment**



Persons with a disability may request a reasonable accommodation by contacting Mya Trivison in the Capital Project Management Division at (480) 312-4897. Requests should be made 24 hours in advance or as early as possible to allow time to arrange the accommodation. For TTY users, the Arizona Relay Service (1-800-367-8939) may contact Mya Trivison at (480) 312-4897.



**CITY OF SCOTTSDALE  
CITIZENS' BOND OVERSIGHT COMMITTEE  
REGULAR MEETING**

**DRAFT**

Meeting held in person

5 p.m., Tuesday, March 25, 2025  
City Hall Kiva  
3939 N. Drinkwater Blvd.  
Scottsdale, AZ 85251

**\*SUMMARIZED MEETING MINUTES\***

**PRESENT:**

Brian Coughlin, Vice-Chair  
Joe DuBois, Chair  
Rudy Fischer, Committee Member  
April Holland, Committee Member  
Darryl Komesu, Committee Member

*Absent- Ben Hur, Committee Member*

**STAFF:**

Erika Coombs  
Shane Morrison  
Scott Selin  
Mya Trivison  
Alison Tymkiw  
Erin Walsh

**CALL TO ORDER**

Vice-Chair DuBois called the meeting of the Scottsdale Citizens' Bond Oversight Committee to order at 5:00 PM and called for a roll call.

\*Note: These are summary action minutes only. A complete copy of the meeting audio is available on the Citizens' Bond Oversight Committee website at:

<https://ww2.scottsdaleaz.gov/boards/citizens-bond-oversight-committee>

**ROLL CALL**

A formal roll call was conducted confirming member attendance as stated above.

1. [Approval of November 18, 2024, Summarized Meeting Minutes.](#)

Vice-Chair DuBois called for a motion to approval of the November 18, 2024, meeting minutes.

Approved. Motion to approve the November 18, 2024, regular meeting minutes by Committee Member Fischer; seconded by Committee Member Coughlin, which carried 5-0 with Committee Member Coughlin, Committee Member Fischer, Committee Member Holland, Committee Member Komesu, and Vice-Chair DuBois voting in the affirmative.

2. [Nomination and election of Chair and Vice-Chair of the Citizens' Bond Oversight Committee – Erin Walsh, Public Works Communications Supervisor](#)

Erin Walsh gave a brief overview of the positions. Ms. Walsh asked for nominations for Chair. Committee Member Fischer nominated Vice-Chair DuBois to the position of Chair. The nomination was seconded by Committee Member Coughlin, which carried 5-0, with Chair DuBois, Committee Members Coughlan, Committee Member Fischer, Committee Member Holland, and Committee Member Komesu affirmative. There were no dissenting votes.

Chair DuBois called for nominations for Vice-Chair. Committee Member Fischer nominated Committee Member Coughlin which carried 5-0, with Chair DuBois, Vice-Chair Coughlan, Committee Member Fischer, Committee Member Holland, and Committee Member Komesu affirmative. There were no dissenting votes.

3. [Presentation, discussion, and approval of the Citizens' Bond Oversight Committee Bylaws – Shane Morrison, Assistant City Attorney](#)

Assistant City Attorney Shane Morrison presented the bylaws to the committee and stated that there are no changes for 2025. Chair DuBois called for a motion to approve the 2025 Citizens' Bond Oversight Committee Bylaws.

Approved. Motion by Committee Member Holland to approve the 2025 Citizens' Bond Oversight Committee Bylaws; Seconded by Committee Member Fischer. Motion passed 5-0 with Committee Member Fischer, Committee Member Holland, Committee Member Komesu, Vice-Chair Coughlin, and Chair DuBois voting in the affirmative. There were no dissenting votes.

4. [Presentation, discussion, and approval of Citizens' Bond Oversight Committee 2024 Annual Report – Erin Walsh, Public Works Communications Supervisor](#)

Erin Walsh presented to the committee on the 2024 Citizens' Bond Oversight Committee Annual Report. Chair DuBois called for a motion to approve 2024 Citizens' Bond Oversight Committee Annual Report.

Approved. Motion by Vice-Chair Coughlin to approve the 2024 Citizens' Bond Oversight Committee Annual Report; Seconded by Committee Member Fischer. Motion Passed 5-0 with Committee Member Fischer, Committee Member Holland, Committee Member Komesu, Vice-Chair Coughlin, and Chair DuBois voting in the affirmative.

5. [Update on Bond 2019 Program, including Question 1. Parks, Recreation and Senior Services, Question 2. Community Spaces and Infrastructure, and Question 3. Public Safety and Technology – Alison Tymkiw, City Engineer](#)

City Engineer Alison Tymkiw presented an update on the Bond 2019 Program, including a breakdown of questions 1-3. Questions from the Committee were addressed by staff.

No action was taken.

6. [Presentation, discussion and possible action on the Bond 2019 Financial Report – Scott Selin, Budget Director](#)

Budget Director Scott Selin presented to the committee on the Bond 2019 Financial Report. Questions from the Committee were addressed by staff.

No action was taken.

7. [Presentation and possible discussion on Bond Issuance 3 – Erika Coombs, Finance Manager](#)

Finance Manager Erika Coombs presented to the committee on Bond Issuance 3. Questions from the Committee were addressed by staff.

No action was taken.

### **Public Comment**

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**Adjournment called by Acting Chair DuBois at 5:33 PM**

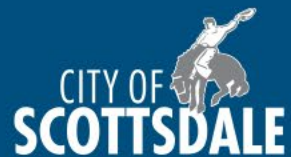


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# 2019 Bond Program

## Citizen's Bond Oversight Committee

September 8, 2025



# Bond Questions

- Question 1: Parks, Recreation and Senior Services
- Question 2: Community Spaces and Infrastructure
- Question 3: Public Safety and Information Technology

# Bond 2019 Question 1 - FY 2024/25 Projects

No.	Title	Status
2	Add Splash Pad and Improve Walkways at McCormick-Stillman Railroad Park	Project complete – Grand Opening was held on August 1, 2025
13	Expand Granite Reef Senior Center to Meet Demand for Adult Day Care	Construction moved to FY 26/27
21	Expand Via Linda Senior Center to Meet Demand for Senior Services	Proceeding with programming and early design
22	Build New Swimming Pools and Replace Building at Cactus Pool	Feasibility study
41	Install Solar Heating System for Eldorado Pool	Scope change request
42	Add a Dog Park to Thompson Peak Park	Construction planned to start later this year
60	Double Solar Power Generating Capacity at Appaloosa Library	DBM evaluating concepts
61	Purchase land, expand Pinnacle Peak Park parking lot, staff office and restrooms, renovate hiking trail and construct an interpretive trail	Waiting on ASLD for auction



2 - Add Splash Pad and Improve Walkways at McCormick-Stillman Railroad Park



2 - Add Splash Pad and Improve Walkways at McCormick-Stillman Railroad Park

# Question 1 Implementation Schedule

	25/26	26/27	27/28	28/29	29/30
13 Granite Reef Senior Center		Design	Construction		
21 Via Linda Senior Center	Design	Construction			
22 Cactus Pool	Design				
25 Paiute Community Center			Design	Construction	
41 Eldorado Pool solar heating	Design				
42 Thompson Peak Park dog park	Construction				
60 Appaloosa Library solar power	Design				
61 Pinnacle Peak Park parking, office, trails	Other				

Design	Design
Construction	Construction
Other	Other

# Bond 2019 Question 2 - FY 2024/25 Projects

No.	Title	Status
15	Build 200 space Parking Lot off 75 <sup>th</sup> Street to serve the City Court and Scottsdale Stadium	Construction is delayed but looking to reschedule for spring 2026
18	Build Roadway & Pedestrian Improvements along 2 <sup>nd</sup> Street from Drinkwater Boulevard to Goldwater Boulevard	On hold
19	Build Roadway and Pedestrian Improvements along Marshall Way North of Indian School Road	New this FY
23	Repair Lakes and Irrigation at Vista del Camino Park in the Indian Bend Wash	Construction is progressing; GMP 3 authorized 11/25
32	Renovate and Modernize Stage 2 Theatre at SCPA	Planned with future expansion by Scottsdale Art
45	Renovate Horse Barns to Increase Rentable Space	Seven barns are complete; more funding this FY
58	Install Parasol Solar Shade at City Hall Parking Lot	Construction to start October 2025
59	Install Solar Systems at Civic Center Campus	DBM evaluating concepts
62	Build a Bridge on Thompson Peak Pkwy over Reata Pass	Project is in design
63	Build Parking Structures in Old Town Scottsdale	Second public meeting Fall 2025





45 - Renovate Horse Barns to Increase Rentable Space

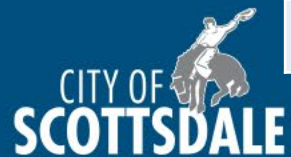


# Question 2 Implementation Schedule

	25/26	26/27	27/28	28/29	29/30
15 City Court/Stadium parking lot	Design	Construction			
18 Road/pedestrian improvements: 2 <sup>nd</sup> St	Design				
19 Road/ped improvements: Marshall Way	Design	Construction			
20 Road/ped improvements: Main St			Design	Construction	
23 Vista del Camino/Indian Bend Wash	Construction	Construction			
32 Stage 2 Theater at SCPA	Design	Construction			
43 Improve 5 <sup>th</sup> Ave				Design	Construction
45 WestWorld horse barns	Construction	Construction			
48 Widen 94 <sup>th</sup> St at WestWorld		Design	Construction		
51 WestWorld parking lot lights		Design	Construction		
58 Solar shade structure at City Hall	Construction				
59 Solar at Civic Center campus	Design	Construction			
62 Thompson Peak Parkway bridge	Design	Construction			
63 Old Town parking structures	Design	Construction			

Design 

Construction 



# Bond 2019 Question 3 - FY 2024/25 Projects

No.	Title	Status
5	Modernize Computer Equipment Rooms to Protect City Servers	Power portion (UPS) complete; Final phase will be HVAC replacement - <b>final approvals for job order contract</b>
9	Install Fiber Optic Infrastructure to Reduce Operating Costs	Multiple locations in design and construction
14	Replace Obsolete Planning and Permitting Software	<b>Continue to work with vendor to complete configuration of the new system</b>
17	Obtain a Citywide Data Management and Analytics Solution for Data-Based Decision Making	Finalizing the Data Management architecture requirements
28	Build New Fire Station near Hayden Road and Loop 101 to Improve Response Times	<b>Substantial completion targeted late Fall 2025</b>

# Bond 2019 Question 3 (continued)

No.	Title	Status
26	Replace Deteriorating Vehicle Track at Police and Fire Training Facility	FD training facility is complete. PD training facility grand opening was May 27. Training track project is in design.
27	Modernize and Expand the Police and Fire Training Facility	
33	Renovate Via Linda Police Station to Increase Efficiency	Portion is in construction (jail renovation) in support of Bond project 40
34	Build New Fire Station at 90 <sup>th</sup> St and Via Linda to Replace Aging Facility	Project at early design stages
39	Renovate Foothills Police Station to Increase Efficiency	New project this FY
40	Renovate & Expand Civic Center Jail and Downtown Police Facility to Meet Demand	Design progressing



28 – Build New Fire Station near Hayden Road and Loop 101 to Improve Response Times





28 – Build New Fire Station near Hayden Road and Loop 101 to Improve Response Times



28 – Build New Fire Station near Hayden Road and Loop 101 to Improve Response Times

# Question 3 Implementation Schedule

	25/26	26/27	27/28	28/29	29/30
5 Modernize server rooms	Design				
9 Fiber optic infrastructure	Design	Construction			
26 Police & Fire vehicle training track	Design	Construction			
28 Fire Station near Hayden & 101 freeway	Design				
33 Via Linda Police Station	Design	Construction			
34 Fire station 90 <sup>th</sup> & Via Linda	Design	Construction	Construction		
39 Renovate Foothills Police Station	Design	Construction			
40 Civic Center Jail & Downtown Police Station	Design	Construction			

Design	
Construction	

# Completed Bond 2019 Projects

## Question 1:

- 2 – Add Splash Pad and Improve Walkways at McCormick- Stillman Railroad Park\*
- 10 - Replace Tennis Court Surface at Indian School Park and Tennis Center
- 24 - Install High Efficiency Sports Lighting at 4 Facilities
- 30 – Indian School Park Field 1 Lighting
- 53 – Build Multi-Use Sports Fields in the area of Bell Road\*
- 55 – Build a 17-acre Park at Ashler Hills Drive & 74<sup>th</sup> Way (Whisper Rock)\*

## Question 2:

- 1 –Replace Aging Infrastructure and Improve Event Spaces on Civic Center Plaza\*
- 46 - Replace the Public Address System at WestWorld
- 47 - Replace WestWorld Arena Lights to Reduce Operating Costs
- 50 - Renovate Arena at WestWorld to Provide Flexible Event Space
- 52 - Expand Restrooms in WestWorld North Hall
- 57 – Install Solar Systems at North Corp Campus

*\* Project is complete but not yet closed in the CIP Budget*

# Completed Bond 2019 Projects

## Question 3:

- 4 - Replace Outdated Emergency Response Equipment for Fire Department
- 6 - Replace Emergency Power Source for Public Safety Radio Network
- 7 – Replace Outdated 911 Computer Aided Dispatch and Records Management to Improve Efficiency\*
- 8 - Replace Website Management Software
- 11 - Replace Document Management System to Improve Public Access to Information
- 16 - Replace the City’s Obsolete Training Software
- 27 – Modernize and Expand the Police and Fire Training Facility\*
- 29 – Replace Workstations at 911 Communication Dispatch Center to Accommodate New Technology\*
- 35 – Install Bullet Proof Glass in Reception Areas of Police Department Facilities
- 36 - Provide Free Wi-Fi at the Civic Center Plaza
- 37 – Implement an Inventory and Asset Control System for City Technology\*
- 38 – Build a New Fire Department Training Facility\*
- 44 - Replacement of Fire Utility truck to be used on Fire Ground Activity and Response to Hazard Materials and Technical Rescue Incidents

## Eliminated Projects:

### Question 3:

- 12 – Update Scottsdale’s 15-year old Digital Terrain Model

*\* Project is complete but not yet closed in the CIP Budget*

# Questions?





# **2019 BOND PROGRAM FINANCIAL UPDATE**

**As of June 30, 2025**

**Citizens Bond Oversight Committee  
September 8, 2025**



# VOTER APPROVED BOND 2019 PROGRAM

Q1 – Parks, Recreation & Senior Services \$112.6M

Q2 – Community Spaces & Infrastructure \$112.3M

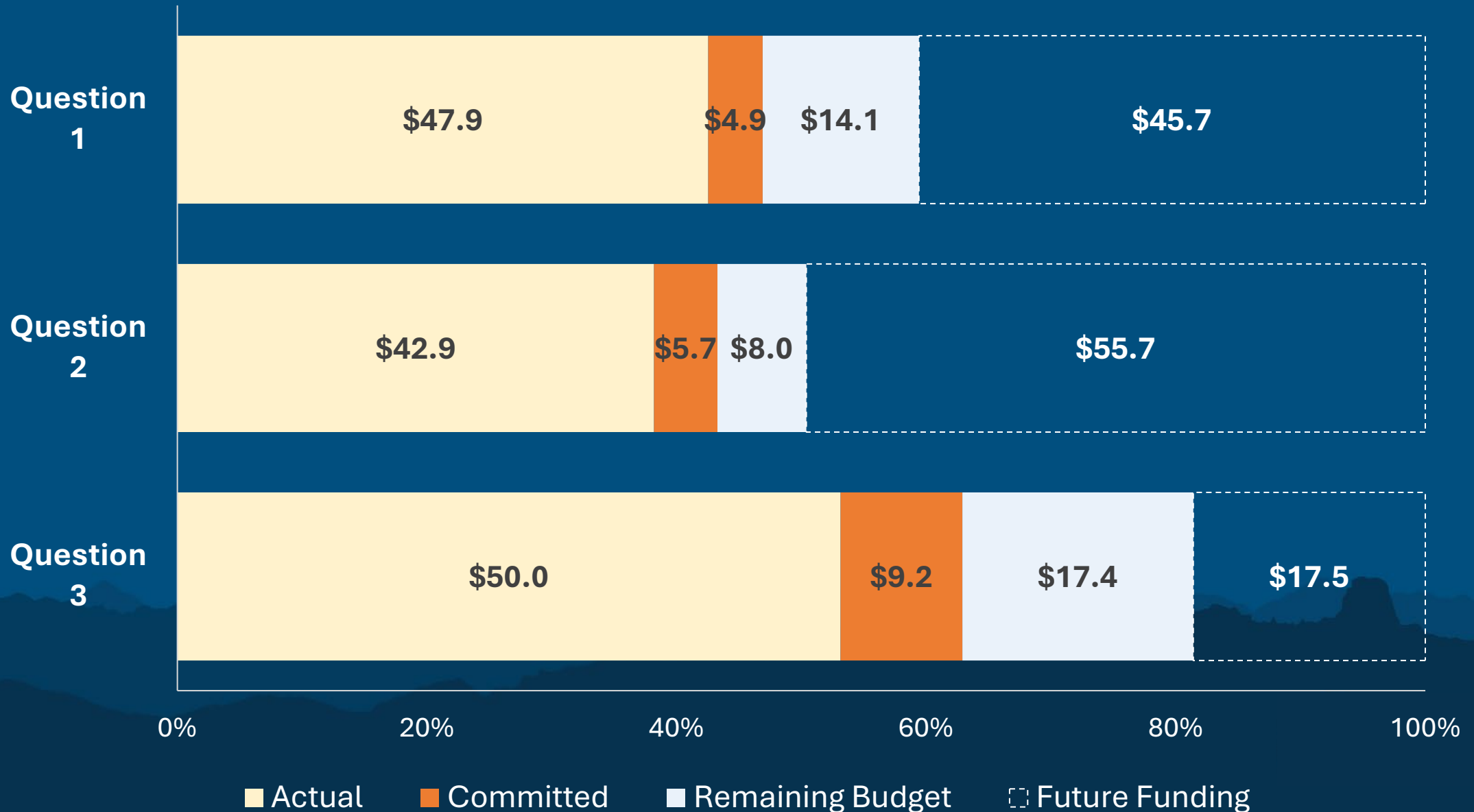
Q3 – Public Safety & Technology \$94.1M

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Total Budget **\$319.0M**

# Financial Status as of June 30, 2025

\$ in millions



# VOTER APPROVED BOND 2019 PROGRAM

\$ in millions

Voter Authorized	Debt Issued	Future Issuance (FY 2026/27)	Remaining
\$319.0	\$240.0	Estimated \$79.0	\$0

## CURRENT GO BOND RATINGS

Moody's	S&P	Fitch
Aaa	AAA	AAA



# RECENT GO BOND SALE INFORMATION

Series 2025 Tax-Exempt Bond Sale	
Sale Date	May 20, 2025
Sale Type	Competitive
Closing Date	June 11, 2025
Orders Received	10 bids from investors
Principal Amount	\$102,250,000
Project Fund Deposit	\$107,000,000
All-in TIC	4.01%
Average Debt Service Life	11.227 years



Item 4. Presentation, discussion and possible action on a modification to the scope of Project 41 - Install Solar Heating System for Eldorado Pool, to install a solar photovoltaic system in lieu of the proposed ground mounted solar water heating system.

# Bond 2019 Project Description:

## 41. Install Solar Heating System for Eldorado Pool

Install a ground mounted solar pool hot water heating system at Eldorado Pool to reduce energy costs for heating the pool during the shoulder seasons and winter months. The project is estimated to save approximately \$70,000 per year in energy costs.

This request is to modify the project scope to be a Photovoltaic (PV) installation in lieu of a water heating system. City staff had concerns with the maintenance requirements of the solar water heating system and the ground area required for the installation. A parking shade canopy with solar PV has been contemplated instead. The solar system will be grid connected to SRP through the service to the pool.

Budget: \$560,000

System Size: 71 kw

Construction: Winter 2026

Projected Completion: Spring 2026



## Solar Thermal Disadvantages

- Space Constraints
- Seasonal Mismatch
- Overheating & Safety Risks
- Limited Cost Savings
- Lower Efficiency
- Complex Installation
- Higher O&M Costs
- Limited Monitoring & Validation

## Solar PV Advantages

- Low Maintenance
- Reliable Performance
- Simple Integration
- Remote Monitoring
- Long-Term Durability
- Scalable & Flexible
- Visible Impact

# Questions?

# Allocation of Bond 2019, Series 2023 Interest Earnings

September 2025

# Bond Series 2023 Issued February 1, 2023

- **Bond proceeds and interest earnings need to be spent by or before February 1, 2026**
- **Interest earnings are treated as proceeds of the bonds to be spent on Projects**

Federal Tax Matters - three-year temporary period: an issuer must reasonably expect that:

- It will enter into contracts to spend at least 5% of the bond proceeds (excluding interest earnings) within six months of the issue date;
- It will spend at least 85% of the bond proceeds (excluding interest earnings) within three years of the issue date; and the
- Completion of the projects and the expenditure of the bond proceeds will proceed with due diligence.

Net Proceeds to be used to pay for the Projects may be invested at an unrestricted yield for a period not to exceed three years from the date hereof. In the event any of such Net Proceeds remain unspent after 3 years, the City will make any necessary yield reduction payments under Regulations Section 1.148-5(c).



# City Comprehensive Financial Policies

## 8.06 Investment of Bond Proceeds.

The city treasurer or his/her designee will direct the investment of bond proceeds in accordance with permitted investments for each bond issue and with the city's separately written Investment Policy. **Bond interest earnings will be limited to funding changes to the bond financed CIP, as approved by the council or be applied to debt service payments on the bonds issued.** The investment of bond proceeds shall comply with all applicable federal, state and, indenture restrictions.

# Bond 2023 – Proceeds & Interest Earnings by Question

<b>Proceeds - \$77.7 Million</b>	<b>Tax-Exempt</b>	<b>Taxable</b>
Question 1 - \$24.0 Million	\$4.2 Million	\$19.8 Million
Question 2 - \$27.7 Million	\$7.9 Million	\$19.8 Million
Question 3 - \$26.0 Million	\$26.0 Million	-

<b>Interest Earnings - \$2.839 Million</b>	<b>Total by Question</b>
Question 1	\$515,000
Question 2	\$533,000
Question 3	\$1,791,000

Interest earnings as of June 30, 2025. The city is tracking the interest earnings on both the taxable and tax-exempt bond proceeds for state law purposes.

# Bond 2023 – Project Allocation for Interest Earnings by Question

PROJECTS AND AMOUNTS			
Question 1 - \$515,000	\$515,000 - Project 42 - Add a Dog Park to Thompson Peak Park		
Question 2 - \$533,000	\$341,000 - Project 15 - Build 200 Space Parking Lot off 75th Street to Serve the City Court and Scottsdale Stadium	\$192,000 - Project 23 - Repair Lakes and Irrigation at Vista del Camino Park in the Indian Bend Wash	
Question 3 - \$1,791,000	\$1,200,000 - Project 33 - Renovate the Via Linda Police Station to Increase Efficiency	\$300,000 - Project 40 - Renovate and Expand the Civic Center Jail and Downtown Police Facility to Meet Demand	\$291,000 - Project 27 - Modernize and Expand the Police and Fire Training Facility

Interest earnings are as of June 30, 2025. Any remaining funds will be used towards future debt service payments.



