



CONSENT ITEMS

These items have been distributed to City Council in advance for study and will be enacted by one motion with no discussion. Any member of the Council, staff, or the public may remove an item from Consent Items for discussion. Items removed may be acted upon before proceeding to the next agenda item.

- a. Minutes - May 28, 2024 City Council Regular Meeting.
- b. Minutes - May 29, 2024 City Council Special Meeting.
- c. AB 3068 Approval of a potential multi-year contract for quarterly culvert cleaning for approximately \$38,664 per year.
- d. AB 3069 Approval of a Resolution authorizing the City of Sedona to enter into a development agreement with Blueflagiris, LLC, Redrockiris, LLC, Alkemista, Inc, and Alkemista Brew, Inc. for the development of a mixed-use project at 2144 W State Route 89A and 40 Goodrow Lane with lease term restrictions for the multi-family units and shared parking agreements and restricted hours of operation for the commercial uses.
- e. AB 3070 Approval of the renewal of undercover license plates for existing undercover vehicles.



March 2024 Sales & Bed Tax Revenues

City Council Meeting
June 11, 2024



Comparison to Prior Year and Budget

City Sales Tax Revenues

Month	FY 2023 Actuals	FY 2024 Actuals	Actual Variance	FY 2024 Budget	Budget Variance
July	\$ 2,149,138	\$ 2,248,015	5%	\$ 2,198,080	2%
August	2,197,897	2,088,510	-5%	2,172,310	-4%
September	2,492,094	2,775,781	11%	2,440,450	14%
October	3,021,987	3,077,781	2%	2,578,710	19%
November	2,631,897	2,747,711	4%	2,484,350	11%
December	2,361,041	2,595,213	10%	2,325,920	12%
January	2,205,919	2,378,359	8%	2,073,720	15%
February	2,490,337	2,540,438	2%	2,246,900	13%
March	3,190,884	3,710,005	16%	3,035,630	22%
April	3,473,299	-	-	3,160,390	-
May	2,854,072	-	-	2,941,420	-
June	2,703,306	-	-	2,726,100	-
Totals	\$ 31,771,871	\$ 24,161,811	6%	\$ 30,383,980	12%

Bed Tax Revenues

Month	FY 2023 Actuals	FY 2024 Actuals	Actual Variance	FY 2024 Budget	Budget Variance
July	\$ 499,299	\$ 522,779	5%	\$ 478,550	9%
August	498,556	492,948	-1%	514,590	-4%
September	633,082	768,445	21%	604,730	27%
October	844,792	963,131	14%	763,750	26%
November	724,025	762,630	5%	661,020	15%
December	571,961	647,971	13%	541,360	20%
January	633,341	676,045	7%	486,810	39%
February	748,220	717,017	-4%	598,580	20%
March	959,154	1,198,616	25%	879,630	36%
April	982,381	-	-	966,860	-
May	779,126	-	-	847,140	-
June	714,052	-	-	681,970	-
Totals	\$ 8,587,989	\$ 6,749,582	10%	\$ 8,024,990	22%



Comparison to Pre-COVID

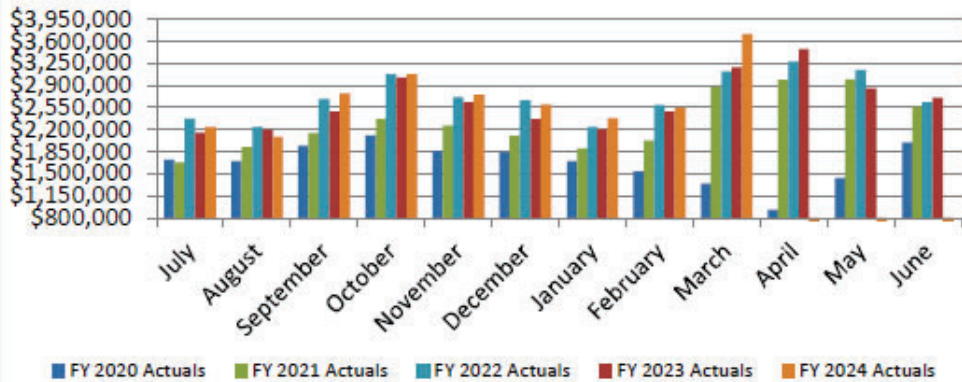
	March 2019	March 2024	% Change	FY2020 YTD	FY2024 YTD	% Change
Sales Tax	\$2,304,663	\$3,710,005	61%	\$15,288,038	\$24,161,811	58%
Bed Tax	\$569,565	\$1,198,616	110%	\$3,371,609	\$6,749,582	100%

NOTE: Western Region CPI increase from March 2019 to March 2024 was 24%.

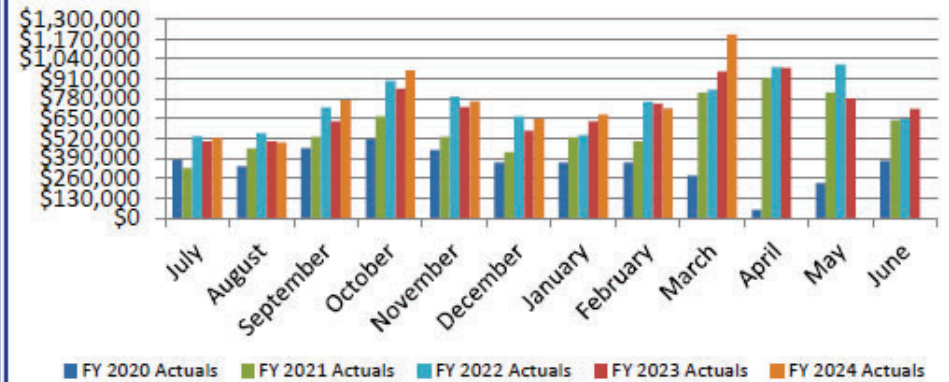


Historical Trends

City Sales Tax Revenues Historical Trends



Bed Tax Revenues Historical Trends



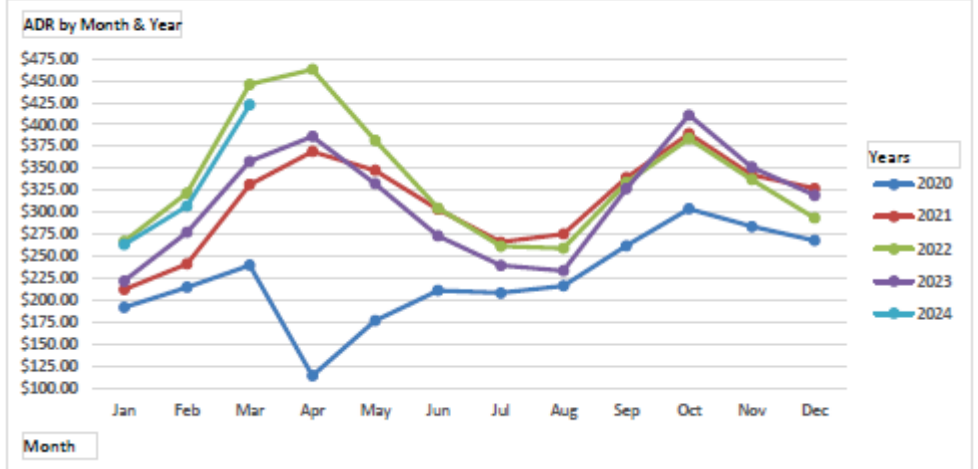
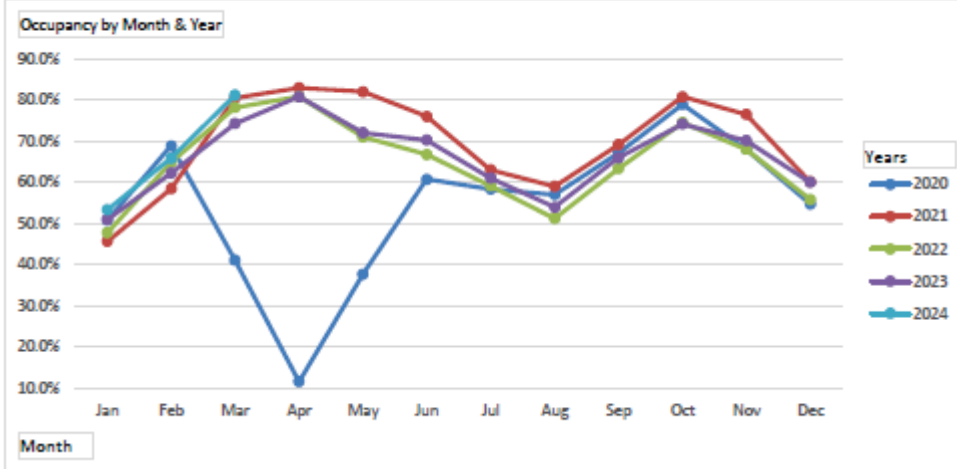
March 2024 sales tax is the highest dollar amount the city has received in a month looking back as far as 2014, the second highest was April 2023. March of 2024 exceeds April 2023 by 6.8%.

March 2024 bed tax is the highest dollar amount the city has received in a month looking back as far as 2014, the second highest was May of 2022. March of 2024 exceeds May 2022 by 19.6%



Traditional Hotel Occupancy & ADR

Monthly Hotel Occupancy & Average Daily Room Rate



SCTC Section 8-100. General Definitions.

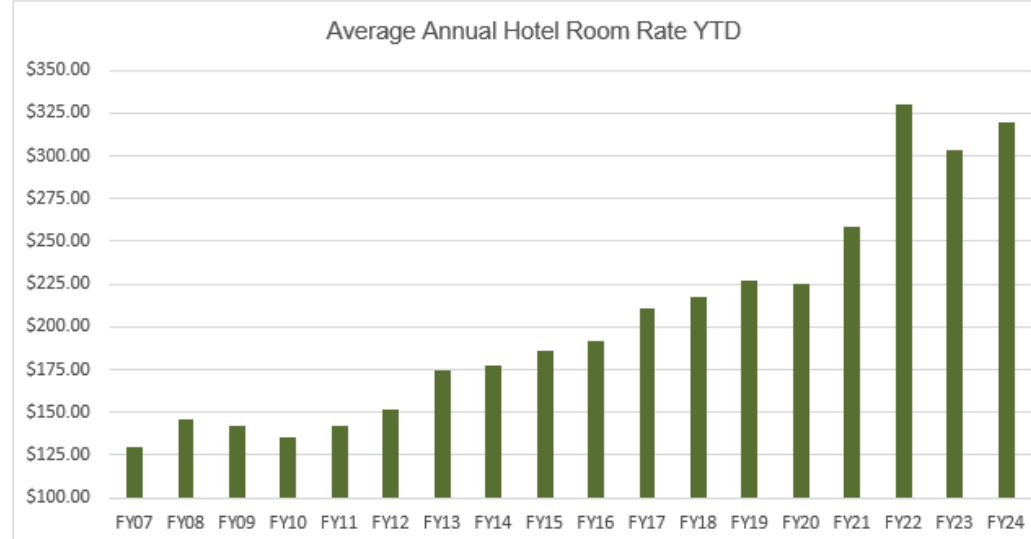
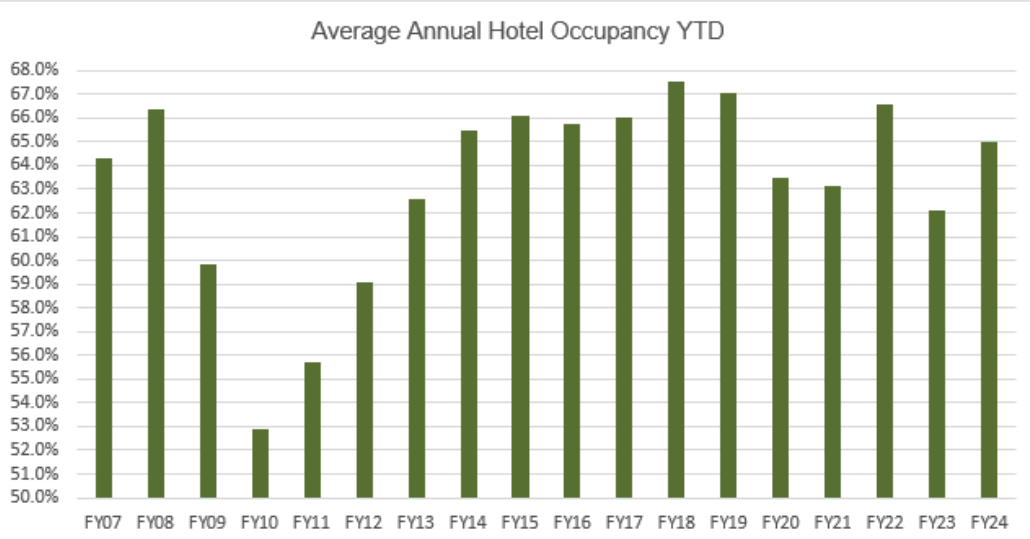
"Hotel" means any public or private hotel, inn, hostelry, tourist home, house, motel, rooming house, apartment house, trailer, or other lodging place within the City offering lodging, wherein the owner thereof, for compensation, furnishes lodging to any transient, except foster homes, rest homes, sheltered care homes, nursing homes, or primary health care facilities.

"Lodging (Lodging Space)" means any room or apartment in a hotel or any other provider of rooms, trailer spaces, or other residential dwelling spaces; or the furnishings or services and accommodations accompanying the use and possession of said dwelling space, including storage or parking space for the property of said tenant.



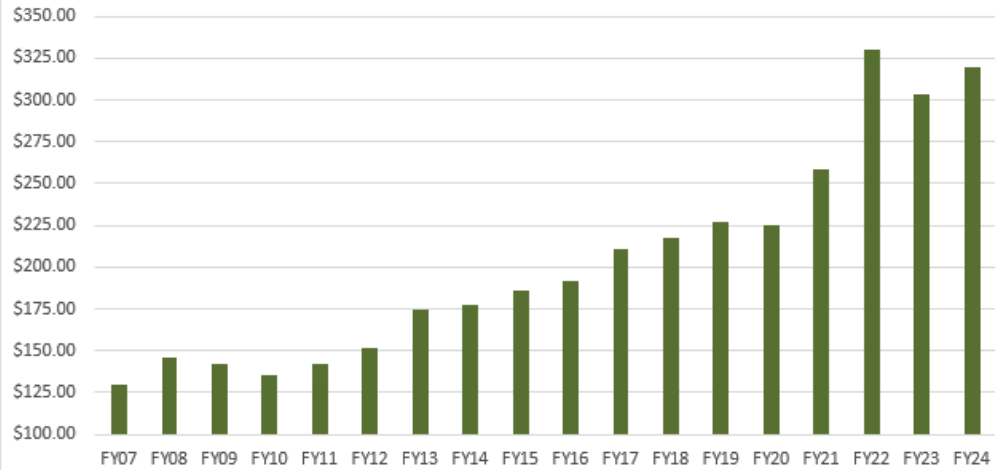
Average Annual Traditional Hotel Occupancy & ADR

Average Annual Hotel Occupancy & Average Annual Room Rate as of March

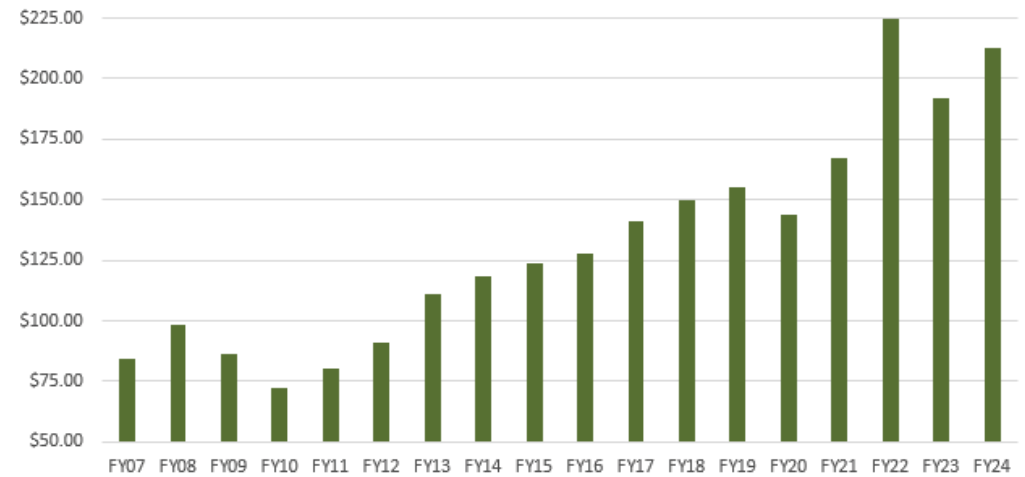


Average Annual Traditional Hotel ADR & RevPAR

Average Annual Hotel Room Rate YTD

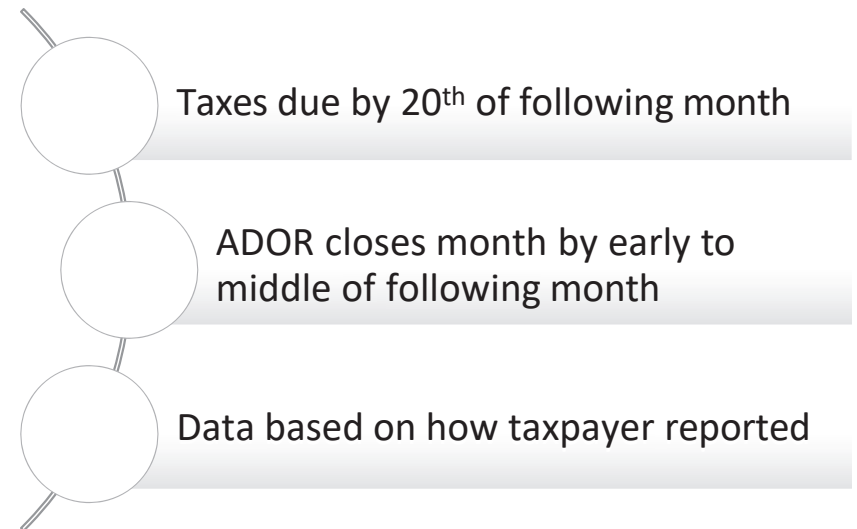


Average Annual Hotel RevPAR YTD



March 2024 Revenues by Period End Date

Period End Date	Amount	Period End Date	Amount
1990	(0.21)	2022	11,162.75
2005	0.28	2023	32,619.52
2007	0.93	2024	4,848,827.19
2009	0.05	Jan	8,137.38
2010	28.99	Feb	281,649.03
2016	4,731.19	Mar	4,541,298.70
2017	(199.46)	Apr	4,772.49
2018	(1,683.55)	May	11.03
2019	(2,688.20)	Jun	24.22
2020	6,602.56	Jul	2.00
2021	9,218.29	Dec	12,932.34
		Grand Total	4,908,620.33



Month	Retail	Restaurant & Bar	Hotel/Motel	Construction	Leasing	Communications & Utilities	Amusements & Other	Totals
City Sales Tax Revenues by Category and by Month								
July 2022	759,167	\$ 406,269	\$ 517,128	\$ 139,987	\$ 155,542	\$ 48,705	\$ 122,342	\$ 2,149,140
August 2022	797,223	369,186	502,766	195,095	156,688	96,617	80,318	2,197,893
September 2022	874,790	486,767	650,976	131,089	173,564	69,253	105,658	2,492,097
October 2022	1,053,822	582,764	868,383	161,238	177,348	39,266	139,165	3,021,986
November 2022	914,839	492,347	744,020	138,314	152,930	83,081	106,366	2,631,897
December 2022	896,682	424,843	586,451	134,064	168,411	67,347	83,243	2,361,041
January 2023	764,648	378,813	644,950	124,431	149,910	70,888	72,280	2,205,920
February 2023	792,929	463,351	765,546	138,808	163,484	68,826	97,392	2,490,336
March 2023	990,262	595,699	984,599	200,709	175,427	75,155	169,033	3,190,884
April 2023	1,113,347	691,082	1,011,113	216,734	174,942	58,701	207,381	3,473,300
May 2023	966,539	592,166	803,577	130,357	172,080	61,165	128,187	2,854,071
June 2023	881,068	534,000	730,408	183,666	166,143	76,532	131,490	2,703,307
Total FY 2023	\$ 10,805,316	\$ 6,017,287	\$ 8,809,917	\$ 1,894,492	\$ 1,986,469	\$ 815,536	\$ 1,442,855	\$ 31,771,872
July 2023	\$ 778,962	\$ 461,212	\$ 540,153	\$ 134,293	\$ 151,190	\$ 79,464	\$ 102,741	\$ 2,248,015
August 2023	752,174	374,561	504,575	141,699	150,880	78,798	85,823	2,088,510
September 2023	901,032	526,505	784,683	171,326	205,232	76,586	110,416	2,775,780
October 2023	942,031	620,926	990,233	144,570	186,966	66,800	126,256	3,077,782
November 2023	897,812	540,928	782,416	154,516	182,257	64,037	125,745	2,747,711
December 2023	929,241	473,635	666,630	186,078	183,248	55,747	100,634	2,595,213
January 2024	772,100	398,805	689,451	180,144	176,437	70,217	91,205	2,378,359
February 2024	802,888	478,664	738,064	191,262	154,968	68,021	106,571	2,540,438
March 2024	1,095,361	731,974	1,232,111	198,595	199,169	66,899	185,896	3,710,005
April 2024	-	-	-	-	-	-	-	-
May 2024	-	-	-	-	-	-	-	-
June 2024	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2024	\$ 7,871,601	\$ 4,607,210	\$ 6,928,316	\$ 1,502,483	\$ 1,590,347	\$ 626,569	\$ 1,035,287	\$ 24,161,813
Current Month Comparison to Same Month Last Year								
March 2023 vs. March 2024	\$ 105,099	\$ 136,275	\$ 247,512	\$ (2,114)	\$ 23,742	\$ (8,256)	\$ 16,863	\$ 519,121
Change from March to March	11%	23%	25%	-1%	14%	-11%	10%	16%
Year-to-Date Comparison to Year-to-Date Last Year								
Difference in YTD	\$ 27,239	\$ 407,171	\$ 663,497	\$ 138,748	\$ 117,043	\$ 7,431	\$ 59,490	\$ 1,420,619
% Change from Prior YTD	0%	10%	11%	10%	8%	1%	6%	6%



Comparison to Pre-COVID by Category

	March 2024	March 2019	% Change
Retail	\$1,095,361	\$710,090	54%
Restaurant & Bar	\$731,974	\$492,066	49%
Hotel/Motel	\$1,232,111	\$579,585	113%
Construction	\$198,595	\$128,608	54%
Leasing	\$199,169	\$161,264	24%
Communications & Utilities	\$66,899	\$56,678	18%
Amusements & Other	\$185,896	\$176,372	5%



Increase/(Decrease) in Revenues

	Over (Under) Prior Year	Over (Under) Budget ⁽¹⁾
Sales Tax	\$ 1,420,617	\$2,605,741
Bed Tax	637,152	1,220,562
Total	\$2,057,769	\$3,826,303

⁽¹⁾ FY2024 sales and bed tax projections were based on conservative estimates in case of a recession occurring during the fiscal year. While the occurrence of a potential recession remains to be seen, current estimated General Fund surplus for FY2024 is \$10M.



Questions?





Parking Garage / Forest Road Financing Overview

Presented by:
Jack Leeper, Director

June 11, 2024

SOURCES

	Parking Garage	Forest Road	Total
Principal Amount	\$4,080,000	\$12,265,000	\$16,345,000
2022 Bond Proceeds Contribution	18,689,713		18,689,713
Total:	\$22,769,713	\$12,265,000	\$35,034,713

USES

	Parking Garage	Forest Road	Total
Project Cost*	\$22,678,231	\$12,000,000	\$34,678,231
Cost of Issuance	50,682	142,350	193,032
Underwriter's Discount	40,800	122,650	163,450
Total:	\$22,769,713	\$12,265,000	\$35,034,713

* Does not include reimbursement for land acquisition or soft costs for the parking garage.

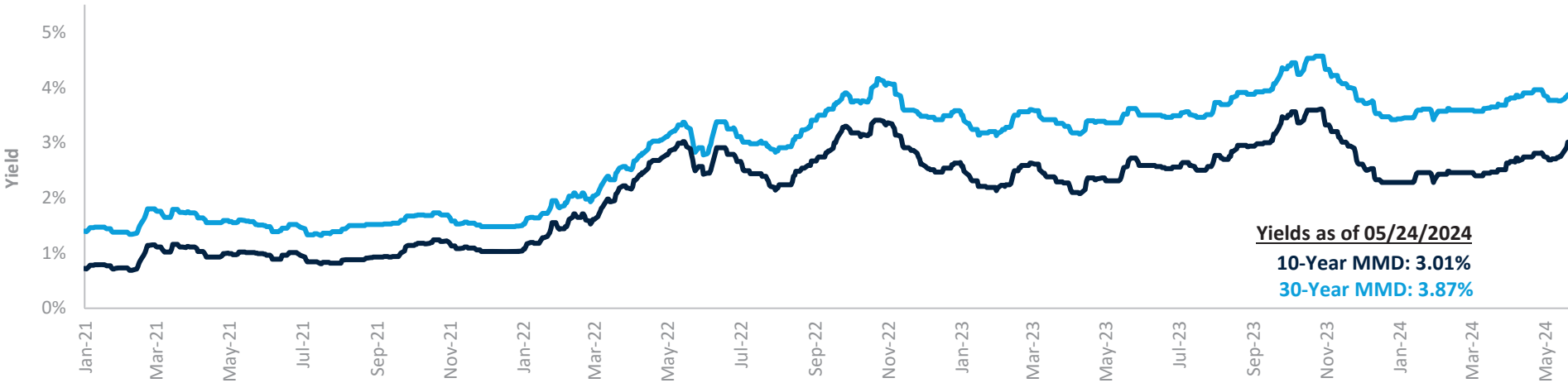
Parking Garage Project Revenues / Expenses and General Fund Impact

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Fiscal Year	Est. Parking Revenues (a)	Expenses	Net Revenues	\$4.08MM Bond Debt Service 25% of 2024 Bonds (Parking Garage)	\$18.6MM from 2022 Bond Debt Service 72% of 2022 Bonds (Parking Garage)	Parking Garage Net Revenue \$ Coverage	\$12MM Bond Debt Service (Forest Road) (General Fund) 75% of 2024 Bonds	General Fund Savings from Repurposing (column 6 minus 9)	Total 2024 Bond Debt Service
2024/ 25				\$ 189,720		\$ (189,720)	\$ 570,323		\$ 760,043
2025/ 26	\$ 1,440,000(b)	\$ (120,000)	\$ 1,320,000	189,720			570,323		760,043
2026/ 27	1,780,000	(120,000)	1,660,000	264,720	\$ 1,355,040	40,240	1,020,323	\$ 334,718	1,285,043
2027/ 28	1,780,000	(120,000)	1,660,000	266,233	1,346,400	47,368	1,019,398	327,003	1,285,630
2028/ 29	1,780,000	(120,000)	1,660,000	262,513	1,347,300	50,188	1,022,543	324,758	1,285,055
2029/ 30	1,780,000	(120,000)	1,660,000	263,793	1,364,400	31,808	1,019,525	344,875	1,283,318
2030/ 31	1,780,000	(120,000)	1,660,000	264,840	1,360,800	34,360	1,020,578	340,223	1,285,418
2031/ 32	1,780,000	(120,000)	1,660,000	265,655	1,355,400	38,945	1,020,468	334,933	1,286,123
2032/ 33	1,780,000	(120,000)	1,660,000	266,238	1,348,200	45,563	1,019,195	329,005	1,285,433
2033/ 34	1,780,000	(120,000)	1,660,000	261,588	1,357,200	41,213	1,021,760	335,440	1,283,348
2034/ 35	1,780,000	(120,000)	1,660,000	261,938	1,355,040	43,023	1,022,930	332,110	1,284,868
2035/ 36	1,780,000	(120,000)	1,660,000	262,055	1,351,440	46,505	1,022,705	328,735	1,284,760
2036/ 37	1,780,000	(120,000)	1,660,000	261,940	1,364,400	33,660	1,021,085	343,315	1,283,025
2037/ 38	1,780,000	(120,000)	1,660,000	261,593	1,357,200	41,208	1,023,070	334,130	1,284,663
2038/ 39	1,780,000	(120,000)	1,660,000	261,013	1,348,560	50,428	1,018,428	330,133	1,279,440
2039/ 40	1,780,000	(120,000)	1,660,000	265,200	1,356,480	38,320	1,022,390	334,090	1,287,590
2040/ 41	1,780,000	(120,000)	1,660,000	263,923	1,362,240	33,838	1,019,493	342,748	1,283,415
2041/ 42	1,780,000	(120,000)	1,660,000	262,413	1,347,840	49,748	1,019,968	327,873	1,282,380
2042/ 43	1,780,000	(120,000)	1,660,000	265,670	-	1,394,330	1,018,583		1,284,253
2043/ 44	1,780,000	(120,000)	1,660,000	263,463	-	1,396,538	1,020,338		1,283,800
2044/ 45	1,780,000	(120,000)	1,660,000	261,023	-	1,398,978			261,023
2045/ 46	1,780,000	(120,000)	1,660,000	263,350	-	1,396,650			263,350
2046/ 47	1,780,000	(120,000)	1,660,000	265,213	-	1,394,788			265,213
2047/ 48	1,780,000	(120,000)	1,660,000	261,610	-	1,398,390			261,610
2048/ 49	1,780,000	(120,000)	1,660,000	262,775	-	1,397,225			262,775
2049/ 50	1,780,000	(120,000)	1,660,000	263,475	-	1,396,525			263,475
2050/ 51	1,780,000	(120,000)	1,660,000	263,710	-	1,396,290			263,710
2051/ 52	1,780,000	(120,000)	1,660,000	263,480	-	1,396,520			263,480
2052/ 53	1,780,000	(120,000)	1,660,000	262,785	-	1,397,215			262,785
2053/ 54	1,780,000	(120,000)	1,660,000	261,625	-	1,398,375			261,625
							Total General Fund Savings:	\$ 5,344,085	

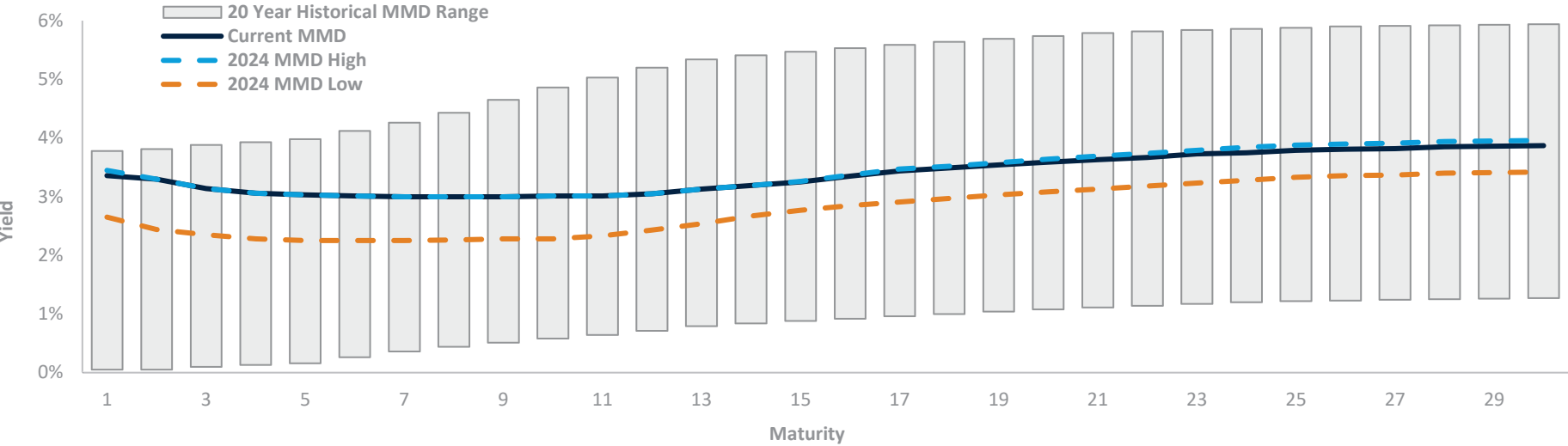
(a) Assumes a \$2.50 per hour parking rate. Subject to adjustment to provide sufficient revenues to cover bond debt service net of expenses.
(b) Assumes 9 months of revenue collections for fiscal year 2026.

Tax-Exempt Interest Rate Movement

AAA MMD Yields Since 2021
 Comparing 2-, 10- and 30-Year AAA MMD

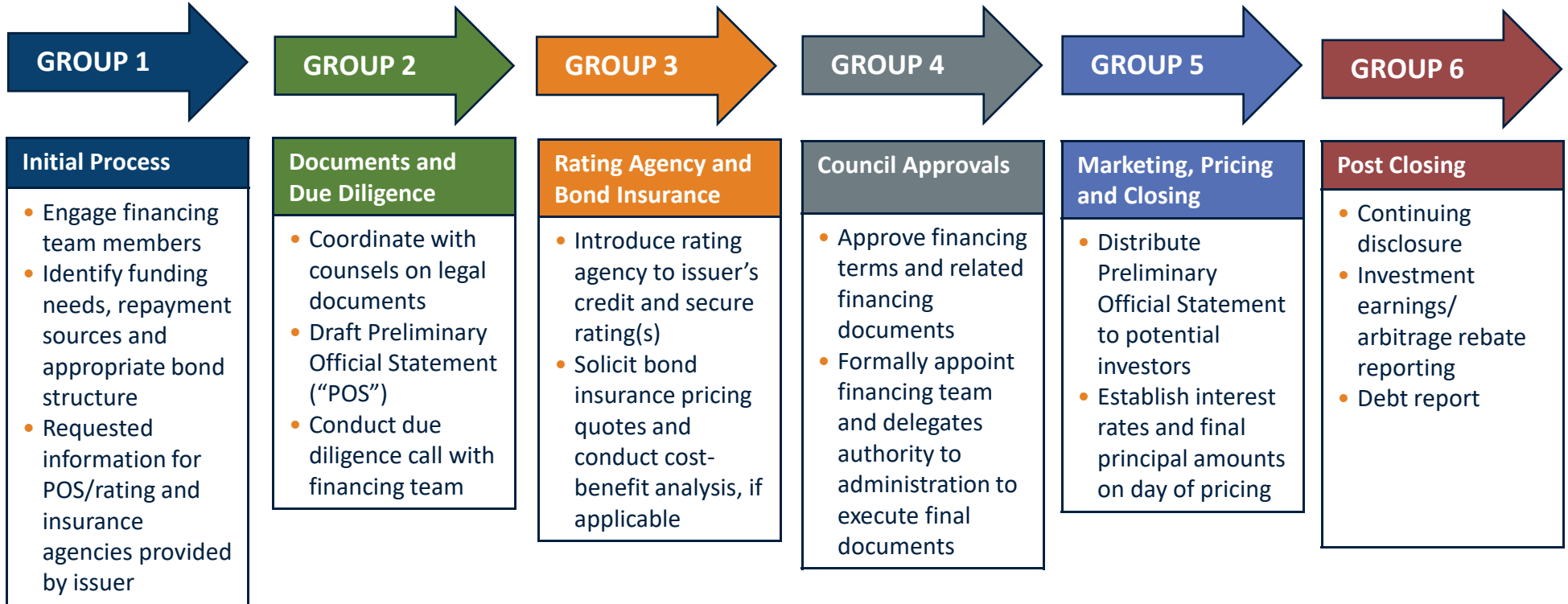


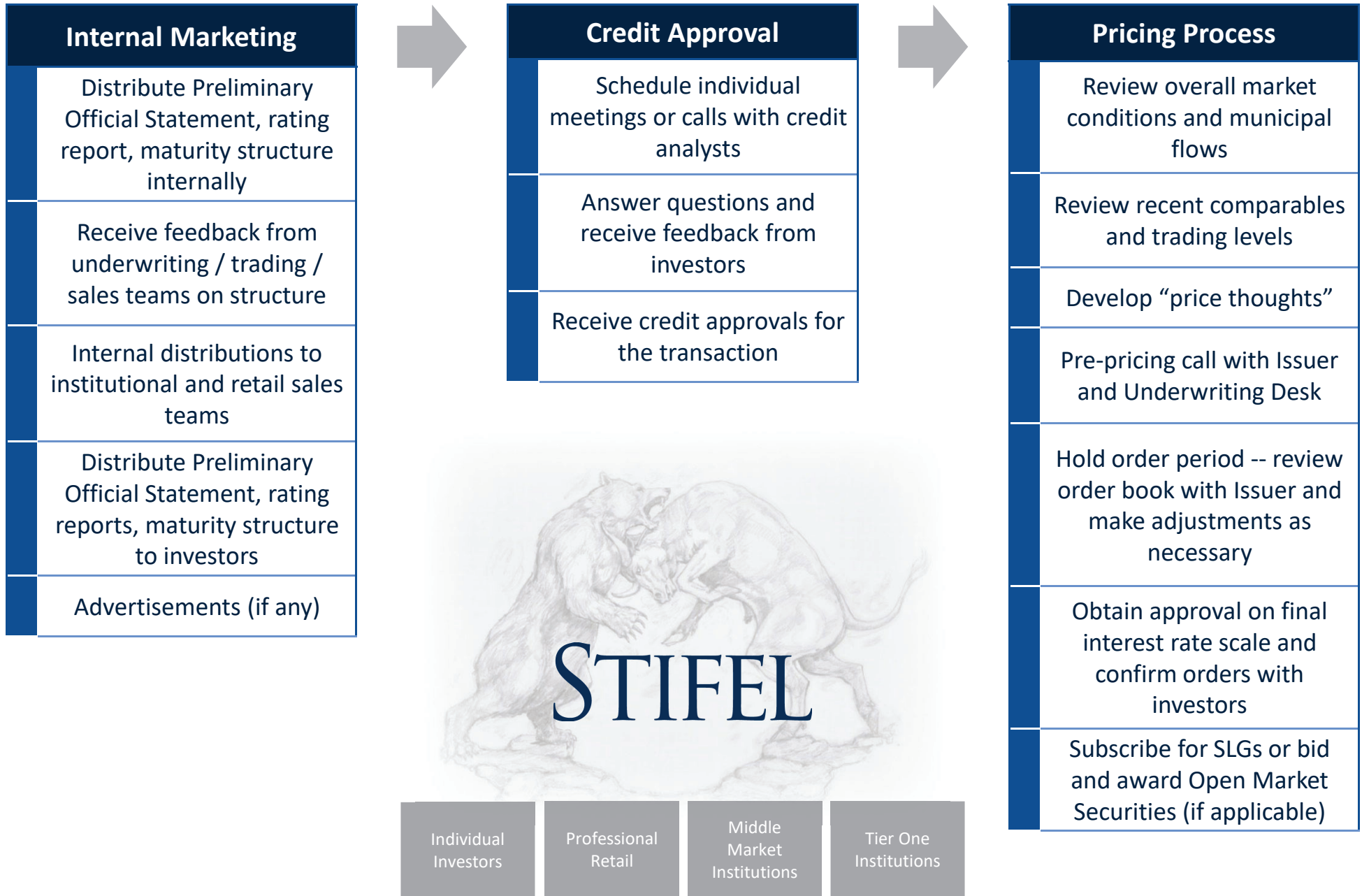
Current MMD Yields and Historic Context
 20-Year Historical AAA MMD Range vs. Current AAA MMD



Sources: TM3, US Treasury. As of May 24, 2024.

Bond Process: Overview







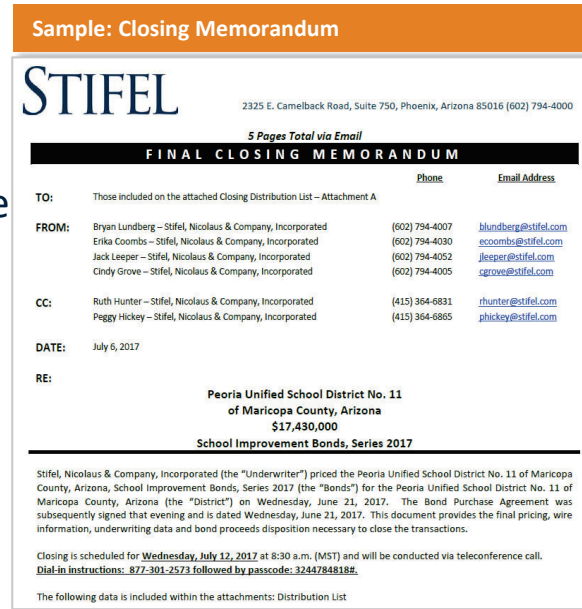
Pricing Progression						Proposed Release 11/14/18				13-Nov 14-Nov 14-Nov				
Issuer: Stifel Unified School District No. 10 of Maricopa County, Arizona						UST				3:00pm 6:30am 9:45am				
Size: \$52,435,000						2YR				2.891 2.895 2.866				
Purpose: School Improvement Bonds						5YR				2.984 2.987 2.957				
Security: General Obligation						10YR				3.140 3.143 3.125				
Rating: "Aa1" (Moody's) / "AA" (S&P)						30YR				3.359 3.364 3.359				
Callable: 7/1/2027														
Settle: 12/13/2018														
First Cpn: 7/1/2019														
Preliminary Price Ideas as of: 11/13/18														
Maturity	Amount	MMD	Coupon	Yield	Spread to MMD	MMD	Coupon	Yield	Spread to MMD	X	ADJ	Coupon	Yield	Spread to MMD
7/1		July				July								
2019	4,490,000	1.89	3.00	1.94	0.05	1.89	3.00	1.94	0.05	0.08	0.02	4.00	1.96	0.07
2020	5,475,000	2.05	4.00	2.12	0.07	2.05	4.00	2.12	0.07	2.00	0.00	4.00	2.12	0.07
2021	1,935,000	2.12	5.00	2.20	0.08	2.12	5.00	2.20	0.08	3.20	-0.01	5.00	2.19	0.07
2022	1,615,000	2.19	5.00	2.29	0.10	2.19	3.00	2.29	0.10	1.00	0.00	3.00	2.29	0.10
2023	1,665,000	2.26	5.00	2.38	0.12	2.26	5.00	2.38	0.12	3.10	-0.02	5.00	2.36	0.10
2024	1,750,000	2.34	5.00	2.48	0.14	2.33	5.00	2.47	0.14	4.10	-0.03	5.00	2.44	0.11
2025	1,835,000	2.42	5.00	2.58	0.16	2.41	5.00	2.57	0.16	2.20	-0.01	5.00	2.56	0.15
2026	1,925,000	2.53	5.00	2.71	0.18	2.52	5.00	2.70	0.18	5.40	-0.04	5.00	2.66	0.14
2027	2,025,000	2.61	5.00	2.81	0.20	2.60	5.00	2.80	0.20	4.20	-0.03	5.00	2.77	0.17
2028	2,125,000	2.70	5.00	2.92	0.22	2.69	5.00	2.91	0.22	6.80	-0.05	5.00	2.86	0.17
2029	2,230,000	2.79	5.00	3.01	0.22	2.78	5.00	3.00	0.22	4.10	-0.03	5.00	2.97	0.19
2030	2,340,000	2.86	5.00	3.08	0.22	2.85	5.00	3.07	0.22	0.00	0.00	5.00	3.07	0.22
2031	2,460,000	2.92	5.00	3.14	0.22	2.91	5.00	3.13	0.22	0.78	0.00	5.00	3.13	0.22
2032	2,580,000	2.97	5.00	3.19	0.22	2.96	5.00	3.18	0.22	3.20	-0.02	5.00	3.16	0.20
2033	2,710,000	3.02	4.00	3.55	0.53	3.01	4.00	3.54	0.53	4.70	-0.03	4.00	3.51	0.50
2034	2,820,000	3.07	4.00	3.60	0.53	3.06	4.00	3.59	0.53	3.80	-0.03	4.00	3.56	0.50
2035	2,935,000	3.12	4.00	3.66	0.54	3.11	4.00	3.65	0.54	6.20	-0.04	4.00	3.61	0.50
2036	3,050,000	3.17	4.00	3.71	0.54	3.16	4.00	3.70	0.54	7.00	-0.04	4.00	3.66	0.50
2037	3,170,000	3.21	4.00	3.76	0.55	3.20	4.00	3.75	0.55	5.00	-0.04	4.00	3.71	0.51
2038	3,300,000	3.25	4.00	3.80	0.55	3.24	4.00	3.79	0.55	6.00	-0.04	4.00	3.75	0.51

Municipal Market Data ("MMD") = proprietary yield curve that provides the offer-side of "AAA" rated state general obligation bonds, determined by the MMD analyst team, based on an institutional block of primary and secondary activity in the bond market. Published daily at 3 pm, Eastern time. Source: Thomson Reuters.

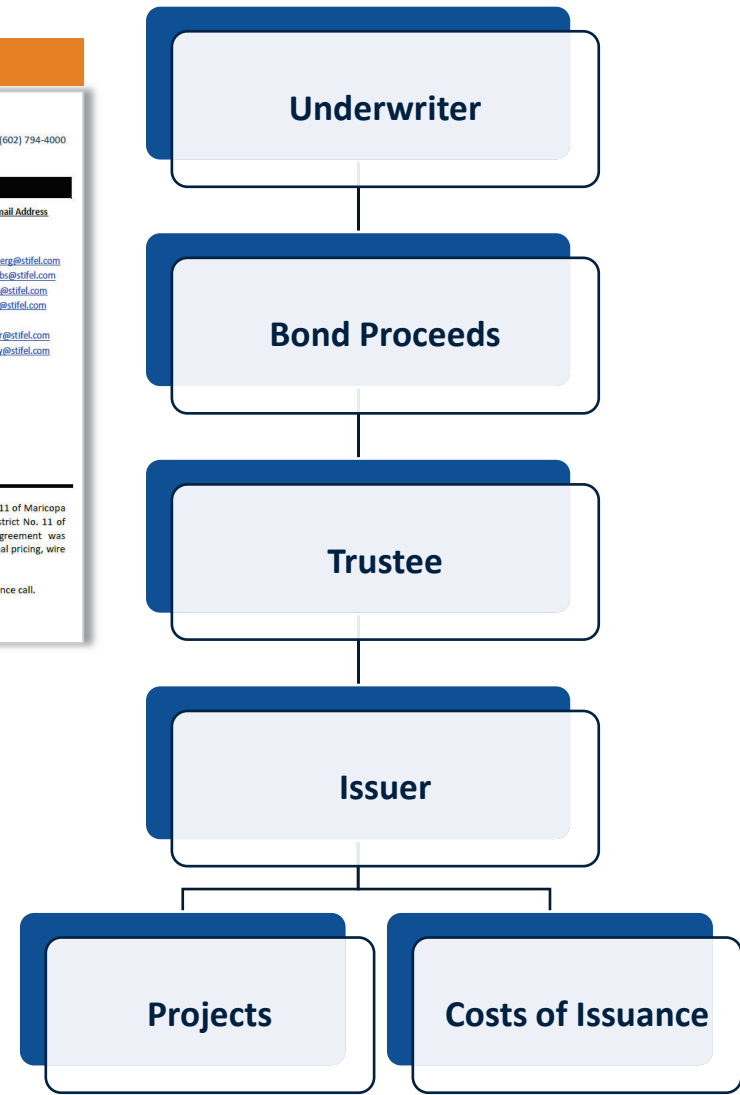
- Pre-Pricing Scale
- Proposed Release
- Post-Pricing:
 - Changes in MMD
 - Changes in UST
 - Subscription
 - Proposed adjustments

Closing Preparation (2-3 Weeks after pricing)

- Official Statement electronically distributed to buyers with final pricing information
- Closing documents reviewed
- Signatures obtained by Bond Counsel
- Closing memorandum:
 - Dial-in instructions and date of closing
 - Final pricing numbers
 - Wire transfer instructions
 - Flow of funds



Sample: Flow of Funds



Day of Closing

- Bond proceeds delivered to Trustee Bank
- Proceeds available for project use and to pay costs of issuance

Financing Calendar

Date	Event	Responsibility
May 14th	City Council considers approval of CMAR Contract Discussion of Financing Plan and related direction to proceed	City, Stifel
May 15th	Draft Resolution and legal documents submitted to financing team for review and comments. DRAFT Preliminary Official Statement distributed	All Parties
Starting May 15th	Credit rating agency and insurance applications submitted	Stifel
In Process - TBD	Draft Rating Agency Power Point Presentation review	Stifel, City
May 30 th	Preliminary Official Statement Due Diligence conference call	All Parties
May 30th	All documents due to the City in connection with the <i>June 11th</i> City Council meeting to adopt the Resolution	All Parties
June 11th	City Council approves Resolution (including Reimbursement) authorizing the issuance of the Obligations, with emergency clause	All Parties
Week of June 17 th	S&P credit rating meeting	City, Stifel
Week of June 24 th	S&P credit rating received	Stifel, City
Week of June 24 th	Publish Preliminary Official Statement to prospective investors. Construction draw schedule updated	Stifel, City
Week of July 2 nd or July 8 th	Pricing of Revenue Obligations	All Parties
Week of July 22 nd or 29 th	Closing. Funds wired to Trustee	All Parties

Stifel, Nicolaus & Company, Incorporated (“Stifel”) has been engaged or appointed to serve as an underwriter or placement agent with respect to a particular issuance of municipal securities to which the attached material relates and Stifel is providing all information and advice contained in the attached material in its capacity as underwriter or placement agent for that particular issuance. As outlined in the SEC’s Municipal Advisor Rule, Stifel has not acted, and will not act, as your municipal advisor with respect to the issuance of the municipal securities that is the subject to the engagement.

Stifel is providing information and is declaring to the proposed municipal issuer that it has done so within the regulatory framework of MSRB Rule G-23 as an underwriter (by definition also including the role of placement agent) and not as a financial advisor, as defined therein, with respect to the referenced proposed issuance of municipal securities. The primary role of Stifel, as an underwriter, is to purchase securities for resale to investors in an arm’s-length commercial transaction. Serving in the role of underwriter, Stifel has financial and other interests that differ from those of the issuer. The issuer should consult with its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

These materials have been prepared by Stifel for the client or potential client to whom such materials are directly addressed and delivered for discussion purposes only. All terms and conditions are subject to further discussion and negotiation. Stifel does not express any view as to whether financing options presented in these materials are achievable or will be available at the time of any contemplated transaction. These materials do not constitute an offer or solicitation to sell or purchase any securities and are not a commitment by Stifel to provide or arrange any financing for any transaction or to purchase any security in connection therewith and may not be relied upon as an indication that such an offer will be provided in the future. Where indicated, this presentation may contain information derived from sources other than Stifel. While we believe such information to be accurate and complete, Stifel does not guarantee the accuracy of this information. This material is based on information currently available to Stifel or its sources and is subject to change without notice. Stifel does not provide accounting, tax or legal advice; however, you should be aware that any proposed indicative transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and/or counsel as you deem appropriate.

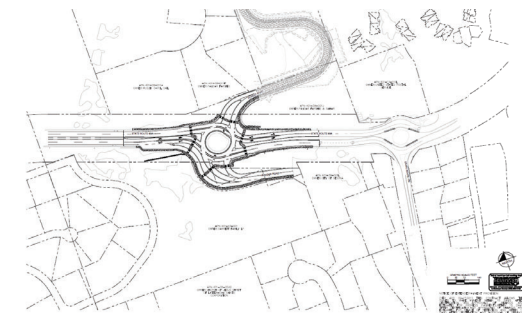
NACOG – City Projects

- Current Projects in NACOG TIP
- City Transportation Projects
- Regional Connection Projects



City Projects Currently in NACOG TIP

- SR 179/Forest/Ranger – Regional Priority Projects List – FY25
- Shelby Phase 2 SUP – Congressionally Direct Spending – FY25
- Brewer Rd SUP – Transportation Alternatives – FY25
- HURF Exchange – FY29



City Transportation Projects

All Transportation Projects in FY25 CIP

- PT-04
- PT-04a
- PT-04b
- PT-05
- PT-06
- PT-08
- PW-01
- SIM-01b
- SIM-02
- SIM-3a
- SIM-3b
- SIM-3e
- SIM-4a
- SIM-4b
- SIM-4c
- SIM-4e
- SIM-4f
- SIM-5a
- SIM-5b
- SIM-5d
- SIM-5e
- SIM-6
- SIM-10
- SIM-10a
- SIM-11a
- SIM-11m
- SIM-11n
- SIM-11p
- SIM-11q
- SIM-11r
- SIM-11s
- SIM-11t
- SIM-11v
- SIM-11w
- SIM-11x
- SIM-11y
- SIM-11z
- SIM-12a
- SIM-12b

39 Total Projects

SUMMARY OF CAPITAL PROJECTS

FY 2025 - FY 2034 Multi-Year Summary Project List by Major Program

Project Name	Priority	Program	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	Total
Public Safety													
Police Department	High	Police	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Fire Department	High	Fire	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,800,000
Public Works													
Water Treatment Plant	High	Water	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,400,000
Sanitary Sewer Treatment Plant	High	Sanitary Sewer	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	2,160,000
Transportation													
Highway 160 Corridor	High	Highway	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
City Center	High	City Center	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Community Development													
City Center	High	City Center	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Other													
City Center	High	City Center	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000
Total			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	12,000,000

SUMMARY OF CAPITAL PROJECTS

FY 2025 - FY 2034 Multi-Year Summary Project List by Major Program

Project Name	Priority	Program	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	Total
Public Safety													
Police Department	High	Police	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Fire Department	High	Fire	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,800,000
Public Works													
Water Treatment Plant	High	Water	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,400,000
Sanitary Sewer Treatment Plant	High	Sanitary Sewer	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	2,160,000
Transportation													
Highway 160 Corridor	High	Highway	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
City Center	High	City Center	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Community Development													
City Center	High	City Center	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Other													
City Center	High	City Center	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000
Total			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	12,000,000

SUMMARY OF CAPITAL PROJECTS

FY 2025 - FY 2034 Multi-Year Summary Project List by Major Program

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Public Safety													
Police Department	High	Police	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Fire Department	High	Fire	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	1,800,000
Public Works													
Water Treatment Plant	High	Water	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,400,000
Sanitary Sewer Treatment Plant	High	Sanitary Sewer	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	2,160,000
Transportation													
Highway 160 Corridor	High	Highway	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000
City Center	High	City Center	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Community Development													
City Center	High	City Center	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	600,000
Other													
City Center	High	City Center	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	240,000
Total			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	12,000,000



Regional Connection

- 2018 TMP – SIM-13
- Alternative Analysis – Look at Optional Connections



Recorded at the request of

Sergio Goma
Ofelia Goma
120 Fox Trail Loop
Sedona, Arizona 86351

When recorded mail to

Sergio Goma
Ofelia Goma
120 Fox Trail Loop
Sedona, Arizona 86351

Development and Shared Parking Agreement

This agreement is entered among Blueflagiris, LLC [“Blueflagiris”], Redrockiris, LLC [“Redrockiris”], Alkemista, Inc. [“Alkemista”], Alkemista Brew, Inc. [“Alkemista Brew”] and the City of Sedona, an Arizona municipal corporation. Blueflagiris, Redrockiris, Alkemista, and Alkemista Brew are collectively referred to as “parties.”

Recitals

- A. Blueflagiris and Redrockiris are Arizona limited liability companies in good standing under Arizona law. Alkemista and Alkemista Brew are Arizona domestic for-profit business corporations in good standing under Arizona law.
- B. Blueflagiris and Redrockiris own adjoining commercial lots located in Yavapai County, Arizona, and more particularly described by the legal descriptions appended hereto as Exhibits A and B [“the Property”].
- C. Blueflagiris owns the structure identified as New Building #1 on the site plan attached hereto as Exhibit C [“the site plan”] which will be leased to Alkemista and Alkemista Brew under the terms set forth herein.

D. Redrockiris owns and will rent out the living units located in Buildings #2, #3 and #4 as well as the warehouse space in Building 2 identified as such on the site plan.

E. There was a parking space shortage for the mixed uses proposed by the parties in accordance with the formulas set forth in Section 5.5 of the Land Development Code of the City of Sedona.

F. This Agreement is entered into by authority of A.R.S. § 9-500.5, the City finding that the consideration and commitments herein from and to the Parties and the City are justified based on other consideration provided hereby, including without limitation the economic benefits to the community resulting from this Agreement and that this Agreement is consistent with the Sedona Community Plan in effect on the Effective Date of this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the Parties hereby submit, covenant and agree as follows:

1. Recitals. The above recitals are true and correct and incorporated into this Agreement by this reference.
2. Blueflagiris, Redrockiris, Alkemista, and Alkemist Brew, and each of their successors and assigns agree to the following operational and parking restrictions:
 - a. Hours of operation for Alkemista and Alkemista Brew will not overlap and they will not be open for business to the public at the same time.
 - b. Parking spaces for the employees, customers and business invitees of the two businesses and tenants of Redrockiris will be shared.
 - c. On-site housing at reduced rental rates will be made available to qualified employees of the businesses.
 - d. Short-term rentals [lease terms of less than thirty days] of the on-site housing on the Property are prohibited. The parties shall not lease any dwelling unit on the Property for an initial lease term of less than 90

days. Any tenant shall not be allowed to assign a lease or sublease a dwelling unit without the express prior written consent of the parties. If an assignment or sublease is approved by the parties such assignment or sublease shall be for the balance of the existing lease term, or for 90 days, whichever term is greater. The requirements of this subsection survive the termination or expiration of this Agreement.

3. Alkemista will own and operate a coffee shop in the space leased from Blueflagiris. Its initial hours of operation will be from 6am to 3pm. Alkemista Brew will own and operate a microbrewery and restaurant in a separate space leased from Blueflagiris in Building #1. Its initial hours of operation will run from 3pm to 10pm. The parties reserve the right to change their hours of operation. However, at no time will the hours of operation for the businesses overlap. Alkemista and Alkemista Brew will share a common kitchen.

4. The parking spaces designated on the site plan, Exhibit C, will be shared by the parties' employees, customers, business invitees and tenants. They will be used continuously and maintained by the parties.

5. A Parking and Loading Demand Study for the project is appended hereto in accordance with Section 5.5C[5] of the Land Development Code of the City of Sedona. See Exhibit D.

6. The business plan of applicants has been conditionally approved by the City of Sedona subject to submission and approval of a parking agreement which meets the requirements of the Land Development Code of the City of Sedona, section 5.5E[2]c and a development agreement both of which must be approved by the Sedona City Council prior to issuance of building permits for the project.

7. This agreement memorializes conditions of approval by which applicants requested and received a reduction of 14 parking spaces for the non-overlapping business hours of their businesses to 38 required spaces.

8. Ofelia Goma certifies her authority to enter this agreement and to bind each of the referenced limited liability companies and corporations.

9. This agreement is binding on the parties and their successors and assigns. Its benefits and burdens run with the land. This agreement may not be modified unless there is a change in use, a change in the city's land development code which impacts the parking requirements of the parties and a permit from the city which will also be a party to any amendments hereto.

10. This agreement shall be effective when fully executed and recorded.

Blueflagiris, LLC

By _____
Ofelia Goma
Its Member

Redrockiris, LLC

By _____
Ofelia Goma
Its Member

Alkemista, Inc.

By _____
Ofelia Goma
Its president/director

Alkemista Brew, Inc.

By _____

Ofelia Goma
Its president/director

SUBSCRIBED AND SWORN to before me this ____ day of _____,
2024 by Ofelia Goma who has signed as the authorized agent on behalf of the
identified limited liability companies and corporations.

Notary Public

City of Sedona

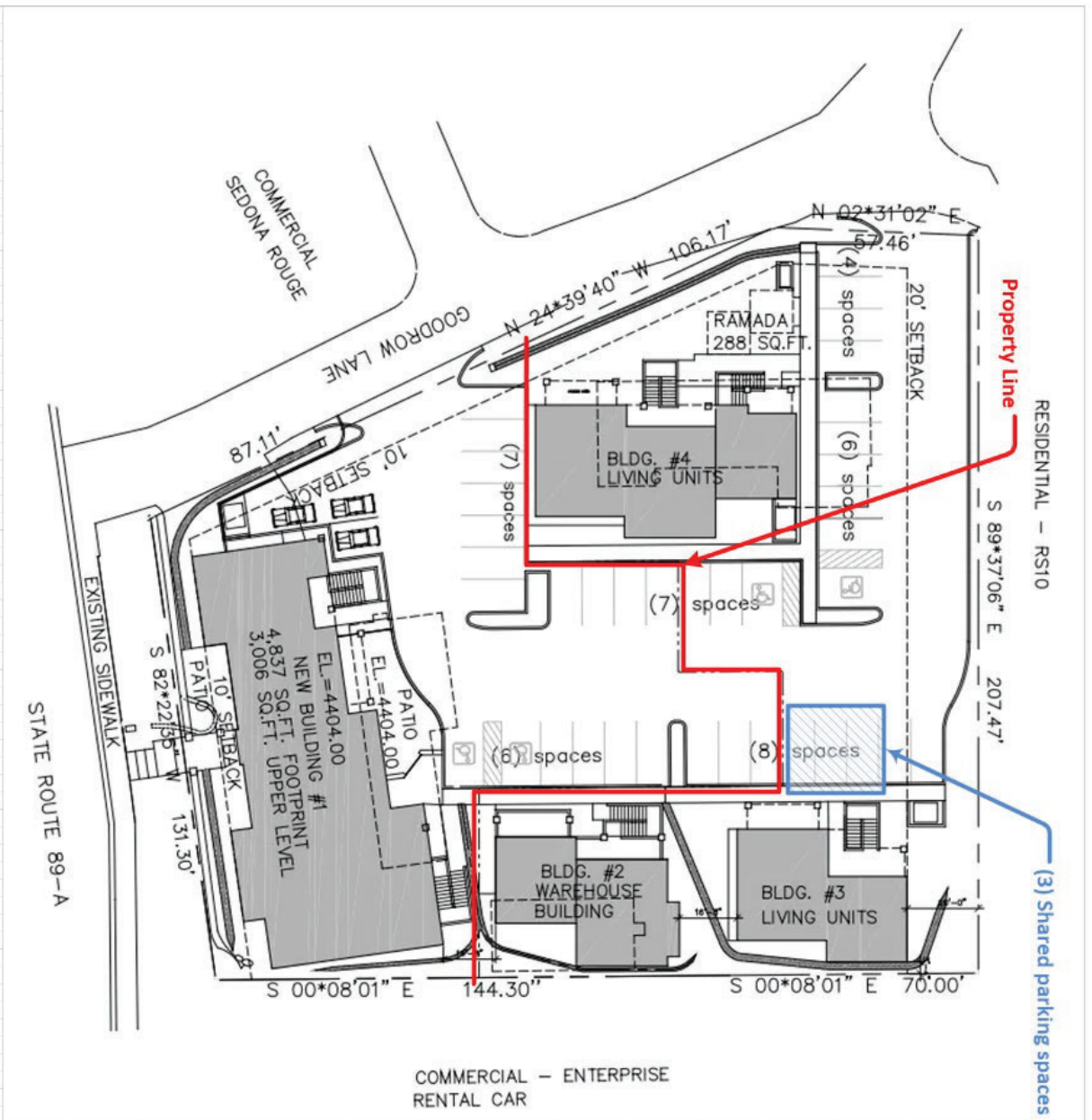
By _____
Print name:
Its Director

SUBSCRIBED AND SWORN to before me this ____ day of _____,
2024 by _____.

Notary Public

- Exhibit A DEED OF TRUST Blueflaglris – Foothills Bank
- Exhibit B DEED OF TRUST Redrockiris – Foothills Bank
- Exhibit C The Site Plan
- Exhibit D The Site Plan with designated shared parking (proposal below)
- Exhibit E Traffic Impact Statement – Sefton Eng – 11-01-2023

Exhibit D - The Site Plan with designated shared parking



Wastewater Rates

City Council Meeting
June 11, 2024



Wastewater Information

- The Wastewater fund is considered an Enterprise Fund
- Enterprise Funds are to be self-sustaining which means rate payers fund both operations and capital improvements
- June 30, 2022, and June 30, 2023, reflect negative operating income on Annual Audited Financial Statements (see City website)



History of Wastewater Rates

- ❑ Last rate increase was in 2014 and scheduled to increase at rate of 6% for 6 years but rates were last increased in 2017
- ❑ Rate study completed in 2019 and resulted in restructure of capacity fees - monthly rates were not evaluated
- ❑ **City Council discussed during April 18, 2024, Budget Work Session and agreed to rate increase of 3.6%**
- ❑ Comprehensive rate study is planned for fiscal year 2025



Summary of May Billing

Description	Number
Services billed (143 have multiple services)	6,895
Total Accounts billed	6,740
Total Resident Accounts billed (standard, low-flow, env.penalty & subsidy)	5,194
Standby billed (vacant lots)	849
Total Residential and Standby	6,043
Description	Percent
Residential Standard	34%
Residential Low Flow	64%



Impact to Residential Rate Payors

Description	Current Rate	Proposed Rate	Monthly Increase
Standard	\$61.11	\$63.31	\$ 2.20
Low Flow	\$47.52	\$49.23	\$ 1.71



Additional information

- Wastewater cash flow information is on website <https://sedonaaz.gov/>
- Prior to increasing rates, a Notice of Intention must be adopted, and a public hearing date set at least 60 days in advance
- A Public Hearing is scheduled for August 13, 2024
- If approved, new rates are expected to be in effect for the October 2024 billing cycle



Questions?

