

Position Paper



GREATER
ALBUQUERQUE
CHAMBER OF
COMMERCE

Greater Albuquerque Chamber of Commerce

BOARD POSITION

Action: APPROVED

Date: September 28, 2017

Chamber Supports City of Albuquerque's 2017 General Obligation Bond Questions

Position

The Board of Directors of the Greater Albuquerque Chamber of Commerce supports all eleven of the 2017 City of Albuquerque General Obligation (GO) Bonds for: (1) public safety, (2) city-owned community centers, (3) park and recreational facilities, (4) energy and water conservation, public facilities and system modernization, (5) libraries, (6) streets/roads, trails, bikeways (7) public transportation, (8) storm sewer system, (9) city-owned museums and cultural facilities, (10) affordable housing, (11) Metropolitan Redevelopment Projects. The general obligation bonds will go before voters citywide on the October 2017 municipal election ballot. Approval of the bonds will not result in tax increases. A summary of each general obligation bond follows:

Public Safety Bonds: \$16,271,000 to enhance and improve, and acquire land, buildings, property, vehicles, apparatus, and equipment for police and fire department facilities.

City-owned Community Centers Bonds: \$14,495,000 to enhance and improve, and to acquire property for, city-owned community centers including those for families, youth, senior citizens and for other community enhancement projects.

Parks and Recreation Bonds: \$17,193,000 to enhance and improve, and to acquire property, vehicles and equipment for park and recreational facilities including public parks and facilities within those parks, swimming pools, tennis courts, sports fields, other recreational facilities, open space, medians, bikeways, bosque lands and trails.

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Energy and Water Conservation, Public Facilities and System Modernization Bonds: \$11,570,000 to modernize, make energy and/or water-efficient upgrades and enhance and improve, and to acquire property, vehicles and equipment for public buildings, facilities and systems.

Library Bonds: \$6,011,000 to acquire property, study, plan, design, develop, construct, reconstruct, renovate, rehabilitate, modernize, preserve, automate, upgrade, landscape and otherwise improve, and to acquire books, media, and equipment for public libraries.

Street Bonds: \$32,517,000 to enhance, landscape and improve, and to acquire property and equipment for municipal streets and roads, interstate roadways and interchanges, medians, trails, bikeways, walkways, sidewalks, railroad crossings, and bridges.

Public Transportation Bonds: \$5,960,000 to enhance, improve, and to acquire property, vehicles, and equipment for public transportation facilities.

Storm Sewer System Bonds: \$14,342,000 to plan, design, develop, construct, reconstruct, rehabilitate, renovate, expand, extend, enhance, study, monitor, and otherwise improve, and to acquire property and equipment for the storm sewer system.

City-owned Museums and Cultural Facility Bonds: \$1,591,000 to enhance, landscape and improve, and to acquire artifacts, exhibits, furnishings and equipment for city-owned museums and cultural facilities.

Affordable Housing Bonds: \$3,788,000 in support of the Workforce Housing Act to provide resources towards the construction and rehabilitation of high quality, permanently affordable housing for low to moderate working families, including affordable senior rental.

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Metropolitan Redevelopment Bonds: \$1,262,000 to enhance, acquire and improve non-right of way and right of way land, property, facilities or infrastructure owned by the City of Albuquerque for Metropolitan Redevelopment Projects within adopted Metropolitan Redevelopment Areas in order to implement the objectives of the New Mexico Metropolitan Redevelopment Code.

Background

General obligation bond issues have been a traditional and reliable method of financing for maintenance and improvement of the City of Albuquerque services. Approval of the bonds will not result in tax-increases, because as old bonds are paid off, these new bonds are issued. The Chamber has provided long-standing support for general obligation bonds to improve city services. The Chamber supports adequate funding for improvements in city services through these general obligation bonds. As provided in the City's "Art in Municipal Places" ordinance, one percent of each bond purpose shall be provided for Public Art. The bond package totals approximately \$125,000,000.



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