

RESOLUTION NO. 12538

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESA, ARIZONA, ORDERING AND CALLING A SPECIAL BOND ELECTION TO BE HELD CONCURRENTLY WITH THE NOVEMBER 3, 2026, GENERAL ELECTION, TO SUBMIT TO THE QUALIFIED ELECTORS OF THE CITY QUESTIONS AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$285,000,000 OF GENERAL OBLIGATION BONDS OF THE CITY; DESIGNATING OR PROVIDING FOR: THE MANNER IN WHICH THE ELECTION IS CONDUCTED, THE TRANSLATION OF ELECTION MATERIALS, VOTER REGISTRATION DEADLINES AND EARLY VOTING DATES, AND RELATED MATTERS; AND RATIFYING ALL ACTIONS TAKEN AND TO BE TAKEN WITH RESPECT TO THE ELECTION IN FURTHERANCE OF THIS RESOLUTION.

WHEREAS, the City Council of the City of Mesa, Arizona (the “*City Council*”), believes it to be in the best interests of the City of Mesa, Arizona (the “*City*”) to authorize the issuance and sale of up to \$285,000,000 aggregate principal amount of general obligation bonds, specifically for providing funds for the following purposes:

<u>Description of Bonds</u>	<u>Principal Amount</u>
Enhance Public Safety	\$150,000,000
Enhance Transportation Improvements for Safer and Less Congested Streets	\$135,000,000

WHEREAS, the proceeds from the issuance and sale of up to \$150,000,000 principal amount of general obligation bonds to Enhance Public Safety shall specifically be for the purposes of providing funds to design, acquire, construct, reconstruct, improve, furnish, equip, and install improvements, facilities, and communication systems to support fire and medical, police, and public safety, and associated equipment, apparatuses, and technology, municipal improvements and facilities that support community and public safety, including the demolition, relocation, and reconstruction of municipal improvements and facilities that support community and public safety, and the acquisition of land or interests therein necessary for such purposes; and

WHEREAS, the proceeds from the issuance and sale of up to \$135,000,000 principal amount of general obligation bonds to Enhance Transportation Improvements for Safer and Less Congested Streets shall specifically be for the purposes of providing funds to design, acquire, construct, reconstruct, improve, furnish, equip, and install improvements and facilities to support safer and less congested streets, including arterial street improvements, pavement reconstruction, street and highway improvements, streetlights, traffic signals, communication infrastructure, bridges, medians, shared use paths, and associated improvements, equipment, and technology, and the acquisition of land or interests therein necessary for such purposes; and

WHEREAS, it is necessary for the City Council to submit the questions of the authorization, issuance, and sale of such general obligation bonds to the qualified electors of the City; and

WHEREAS, the City Council may consolidate the special election with any other election conducted in the City on November 3, 2026;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AS FOLLOWS:

Section 1. Order for Election; Ballot. Pursuant to Arizona Revised Statutes, as amended (“A.R.S.”) § 35-453, a special bond election in the City is hereby ordered and called to be held on November 3, 2026 (“*Election Day*”), to submit to the qualified electors of the City the questions as shown on the form of ballot attached hereto and marked as Exhibit A, which is a part of this resolution and the terms of which are incorporated by reference herein. If approved, the bonds may be issued as general obligation bonds pursuant to A.R.S. Title 35, Chapter 3, Article 3, payable from an ad valorem tax levied on all taxable property within the corporate limits of the City.

Section 2. Call for Election. Pursuant to A.R.S. § 35-455(B), the aggregate amount of bonds set forth above shall bear a maximum rate of interest of ten percent (10%) per annum, may run for a minimum number of years from their issue date of one (1) year or fraction thereof and a maximum of twenty-five (25) years. The proceeds of the bonds shall be expended for the purposes described in the recitals of this resolution. As of the date of this resolution, the current outstanding general obligation debt of the City for the purposes included in the twenty percent (20%) constitutional debt limit category will be \$497,555,500 and for the purposes included in the six percent (6%) constitutional debt limit category will be \$15,004,500. As of the date of this resolution, the twenty percent (20%) and six percent (6%) constitutional debt limits of the City are \$1,950,949,444 and \$585,284,833, respectively. The general obligation bonds may be refunded by the issuance of general obligation refunding bonds of a weighted average maturity of less than seventy-five percent (75%) of the weighted average maturity of the bonds being refunded.

Section 3. Publication of the Call and Notice of the Election. The publication of the call and notice of the special election shall be given, or caused to be given, by the City Clerk, as provided by law, and as may be deemed necessary and appropriate in the City Clerk’s discretion to advise the public of the election.

Section 4. Informational Pamphlet. The City Clerk is hereby directed to cause the preparation and distribution of an informational pamphlet and sample ballot for the City pursuant to, and meeting the requirements of, A.R.S. § 35-454 and, if the City Clerk determines it to be in the City’s best interests, combine such informational pamphlet and sample ballot with any other publicity pamphlet being prepared for the November 3, 2026, general or special election. The officers of the City are hereby authorized to prepare and deliver, or cause to be prepared and delivered, to the City Clerk the information necessary or appropriate for completing the informational pamphlet, including, without limitation: the estimated debt retirement schedule for

the current amount of bonds outstanding; estimated debt retirement schedule for the proposed bond authorization; source of repayment; estimated annual levy of property taxes sufficient to pay debt service on the bonds; estimated issuance costs; estimated tax impact on an owner-occupied residence, commercial property, and agricultural or other vacant property; estimated total cost of the proposed bond authorization, including principal and interest; current outstanding general obligation debt and constitutional debt limitation; an introductory statement on behalf of the City; and a statement of the purpose for which the bonds are to be issued.

The informational pamphlet is to be mailed at least thirty-five (35) days before the date of the special election to the residence of each registered voter of the City as shown on the general county register.

Section 5. Arguments; Notice and Submittal. Pursuant to A.R.S. § 35-454, as amended, the City hereby sets the date of Wednesday, August 5, 2026, at the hour of 6:00 p.m. as the deadline to submit arguments “for” or “against” authorization to issue the bonds. The City Clerk is authorized to publish in a newspaper of general circulation within the City a notice stating the deadline for filing with the City arguments “for” or “against” the bonds, for inclusion in the informational pamphlet pertaining to the bonds. The notice for arguments shall include the estimated average tax rate pursuant to A.R.S. § 35-454. The City Clerk is authorized to prepare the notice as necessary to comply with all applicable laws. In accordance with A.R.S. § 35-454, submitted arguments shall include sworn statements or be notarized, and shall contain certain identifying information for the persons or entities submitting the arguments. Any argument that is submitted and that does not comply with A.R.S. § 35-454 may not be included in the informational pamphlet.

Section 6. Conduct of Election; Contracts; Expenditures. The election will be conducted in the manner provided by law, and the poll lists kept, and the votes cast thereat will be counted and tabulated, and the returns thereof will be made in the manner provided by law and only persons who are qualified electors of the City will vote at the City special bond election. The special bond election may be consolidated with any other election conducted in the City on November 3, 2026.

The City Clerk is hereby authorized and directed to cause ballots to be printed and delivered to the election boards to be furnished to the qualified electors eligible to vote at the election. The special bond election may be conducted using either electromechanical or electronic vote recording and ballot counting equipment or paper ballots, as shall be determined to be in the best interests of the City by the Maricopa County Elections Department and the Mayor and the City Clerk or either of them. The Mayor and the City Clerk or either of them is each hereby authorized and directed to enter into a contract with the Maricopa County Recorder to obtain precinct registers for the election and to enter into an agreement with the Maricopa County Elections Department to conduct the election for the City. The City Council hereby authorizes all expenditures as may be necessary to order, notice, hold, and administer the special bond election, which expenses shall be paid from current operating funds of the City.

Section 7. Deadline for Voter Registration and Early Voting Dates. A voter in this special bond election must be a qualified elector of the City. Maricopa County registration

and voting lists will be used for the special bond election. To be qualified to vote in the special bond election, a City resident must be registered to vote by Monday, October 5, 2026.

Absentee/early voting with respect to the special bond election will be permitted in accordance with the provisions of A.R.S. Title 16, Chapter 4, Article 8.

Section 8. Voting Rights Act and Spanish Translation. To comply with the Voting Rights Act of 1965, as amended, the proceedings pertaining to this election will be translated into Spanish and posted, published, distributed, and/or recorded in each instance where posting, publication, distribution, and/or recording of such proceedings are required, such as this call of election, the notice of election, ballots, the request for arguments, the informational pamphlet, all early voting materials and all instructions relating thereto, including instructions at the polling places.

Section 9. Establishing Polling Places; Voting System. As applicable, the polling places used in the City will be the polling places established by Maricopa County and used for conducting previous elections in the City, if available. The polls will be open from 6:00 a.m. until 7:00 p.m. on Election Day.

Ballots shall be counted by the voting system in use by the Maricopa County Elections Department for the recordation of the electors' choices as authorized by Arizona law.

Section 10. Canvass of Election. The election officials will forward the votes cast to the City Council for canvassing. The City Council will meet at the Council Chambers on a day that is within twenty (20) days after the election date to canvass the returns of the election and certify the result, as provided by Arizona law. The City Clerk is authorized and directed to file and record a certificate of result of election in the office of the Maricopa County Recorder: (i) disclosing the purpose of the election, (ii) the total number of votes cast and the total number of votes for and against creating the indebtedness, and (iii) stating whether or not the indebtedness is ordered. On filing and recording the certificate, the City Council will carry out the purpose of the special bond election.

Section 11. Ratification. All actions of the City Council, officers, employees, and agents of the City which are in conformity with the purposes and intent of this resolution, whether heretofore or hereafter taken, shall be and are hereby ratified, confirmed, authorized, and approved.

PASSED AND ADOPTED by the City Council of the City of Mesa, Arizona, on this 1st day of June, 2026.

APPROVED:

Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

Greenberg Traurig, LLP, Bond Counsel

Exhibit A: Form of Official Ballot

CERTIFICATION

I, Holly Moseley, the duly appointed City Clerk of the City of Mesa, Arizona, do hereby certify that the above and foregoing resolution was duly passed by the City Council of the City of Mesa, Arizona, at a regular meeting held on June 1, 2026, and that a quorum was present thereat and that the vote thereon was ____ ayes and ____ nays; ____ did not vote or were absent.

DATED: _____, 2026.

City Clerk

EXHIBIT A

FORM OF OFFICIAL BALLOT

**FOR SPECIAL BOND ELECTION IN AND FOR THE CITY OF MESA, ARIZONA ON
NOVEMBER 3, 2026.**

General Provisions for the Bond Questions

The following are general provisions that apply to the bond questions. Specific information for the authorized purposes is set out in the bond questions.

- In addition to the authorized purposes, bond proceeds may be used to pay for bond insurance or other credit support for the bonds, all legal, accounting, financial, consulting, architectural, design, engineering, and construction management costs, if applicable, and all other costs incurred in connection with the issuance of the bonds and the purposes set forth in the questions. The City may contract for letters of credit, surety bonds, lines of credit or other credit or liquidity support in connection with any one or more series of bonds.
- The bonds may be issued in one or more series, as tax-exempt or taxable bonds.
- The bonds may be issued in the denomination of \$5,000 each or multiples thereof.
- Interest rates may be fixed or variable but shall not exceed ten percent (10%) per annum.
- Interest may be evidenced by separate certificates and will be paid on July 1 and January 1 or more frequently.
- The bonds, and any bonds issued to refund the City's bonds, may be sold at prices that include premiums not greater than permitted by law. The bonds may be refunded by the issuance of refunding bonds with a weighted average maturity less than seventy-five percent (75%) of the weighted average maturity of the bonds being refunded.
- Each series of bonds will mature over a period not to exceed twenty-five (25) years from their date of issuance.
- Bonds will mature on the days of each year determined by the City Council.

QUESTION NO. 1

ENHANCE PUBLIC SAFETY THROUGH FIRE, MEDICAL, AND POLICE IMPROVEMENTS, FACILITIES, EQUIPMENT, AND APPARATUSES, AND IMPROVEMENTS AND FACILITIES THAT SUPPORT COMMUNITY AND PUBLIC SAFETY

Shall the City of Mesa, Arizona, be authorized to issue and sell general obligation bonds of the City in the principal amount not exceeding \$150,000,000 to provide funding to support fire and medical, police, and public safety improvements, facilities, and communication systems, associated equipment, apparatuses, and technology, municipal improvements and facilities that support community and public safety, and the acquisition of land or interests therein necessary for such purposes, which may include, but are not limited to, projects intended to:

- Design and construct fire and medical and police training facilities
- Acquire land for future fire stations
- Acquire and improve public safety communication systems
- Design and construct police station improvements and municipal improvements and facilities that support community and public safety

Generated funds to be used to pay for all necessary design, acquisition, demolition, construction, relocation, reconstruction, improvement, repair, renovation, equipment, and installation and associated costs including the acquisition of land or interests therein necessary for such purposes and to pay all necessary legal, financial, consulting and other costs and fees in connection therewith; such bonds to be issued in one or more series as tax-exempt or taxable bonds; the bonds, and any bonds issued to refund the City’s bonds, may be sold at prices that include premiums not greater than permitted by law; may bear fixed or variable interest not exceeding ten percent (10%) per annum, and may have principal payable not later than twenty-five (25) years from the date of issuance of each series?

These bonds will be issued as general obligation bonds and the issuance of these bonds will result in a property tax increase sufficient to pay the annual debt service on bonds, unless the governing body provides for payment from other sources. The bonds may be refunded by the issuance of refunding bonds of a weighted average maturity of less than seventy-five percent (75%) of the weighted average maturity of the bonds being refunded.

BOND APPROVAL, YES	<input type="checkbox"/>
BOND APPROVAL, NO	<input type="checkbox"/>

A “yes” vote shall authorize the City of Mesa governing body to issue and sell \$150,000,000 of general obligation bonds of the City of Mesa to be repaid with secondary property taxes.

A “no” vote shall not authorize the City of Mesa governing body to issue and sell such bonds of the City of Mesa.

“Tag Line” language

Shall Mesa be authorized to issue and sell \$150,000,000 of general obligation bonds to provide funding to support fire and medical, police, and public safety improvements, facilities, and communication systems, associated equipment, apparatuses, and technology, municipal improvements that support community and public safety, and acquisition of land for such purposes?

QUESTION NO. 2

**ENHANCE TRANSPORTATION IMPROVEMENTS
FOR SAFER AND LESS CONGESTED STREETS**

Shall the City of Mesa, Arizona, be authorized to issue and sell general obligation bonds of the City in the principal amount not exceeding \$135,000,000 to support safer and less congested streets, including for arterial street improvements, pavement reconstruction, street and highway improvements, streetlights, traffic signals, communication infrastructure, bridges, medians, shared use paths, and associated improvements, equipment, and technology, and the acquisition of land or interests therein necessary for such purposes which may include, but are not limited to, projects intended to:

- Design and construct street safety improvements, including arterial street improvements and pavement reconstruction
- Design and construct improvements to support safer and less congested streets

Generated funds to be used to pay for all necessary design, acquisition, construction, reconstruction, improvement, repair, renovation, equipment, and installation and associated costs including the acquisition of land or interests therein necessary for such purposes and to pay all necessary legal, financial, consulting, and other costs and fees in connection therewith; such bonds to be issued in one or more series as tax-exempt or taxable bonds; the bonds, and any bonds issued to refund the City’s bonds, may be sold at prices that include premiums not greater than permitted by law; may bear fixed or variable interest not exceeding ten percent (10%) per annum, and may have principal payable not later than twenty-five (25) years from the date of issuance of each series?

These bonds will be issued as general obligation bonds and the issuance of these bonds will result in a property tax increase sufficient to pay the annual debt service on bonds, unless the governing body provides for payment from other sources. The bonds may be refunded by the issuance of refunding bonds of a weighted average maturity of less than seventy-five percent (75%) of the weighted average maturity of the bonds being refunded.

BOND APPROVAL, YES	<input type="checkbox"/>
BOND APPROVAL, NO	<input type="checkbox"/>

A “yes” vote shall authorize the City of Mesa governing body to issue and sell \$135,000,000 of general obligation bonds of the City of Mesa to be repaid with secondary property taxes.

A “no” vote shall not authorize the City of Mesa governing body to issue and sell such bonds of the City of Mesa.

“Tag Line” language

Shall Mesa be authorized to issue and sell \$135,000,000 of general obligation bonds to provide funding to support safer and less congested streets, including for arterial street improvements,

pavement reconstruction, street improvements, streetlights, traffic signals, communication infrastructure, shared use paths, associated improvements, and the acquisition of land for such purposes?