



1

BOND ISSUE DETAILS

- \$25,000,000 bond issue
- 28 years maximum maturity
- 3.88 mills
- \$136 per \$100,000 County Auditor market value annually
- To construct a facility for Fire/EMS, Police, and Municipal services; furnishing and equipping the facility; site improvements including infrastructure and acquiring land and interest in land necessary in connection with the project.



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AAA BOND RATING

The City was first awarded a AAA bond rating by Standard & Poor's in 2013. This rating has been affirmed and maintained since.

Issuing voted property tax backed bonds allows the City to protect its bond rating and borrow funds at the best possible interest rate.



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COST FOR PROPERTY OWNERS

- Annual cost per \$100,000 County Auditor market value is \$136
- According to the County Auditor's Office the average single family home market value is \$464,671.
- The average cost per single family home would be approximately \$632 annually. This equates to \$53 per month.



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PROPERTY TAX BENCHMARKING

TAX YEAR 2021- RESIDENTIAL / RANKED HIGHEST TO LOWEST

Tax District No.	Tax District	Residential Effective Rate	Estimated Annual Tax based on Taxing District Effective Millage and Grandview Heights Average Home Value of \$464,671
080	Westerville	82.365804	\$13,396
222	New Albany	80.897367	\$13,157
273	Dublin	78.840148	\$12,822
100	Worthington	78.351585	\$12,743
053	Hilliard - Brown Twp.	77.027857	\$12,527
027	Gahanna - Jefferson Twp.	76.401197	\$12,425
040	Grove City	69.522344	\$11,307
070	Upper Arlington	68.867414	\$11,200
020	Bexley	68.819362	\$11,192
030	Grandview Heights - IF 3.88 Mill Bond Issue is Approved	66.380926	\$10,796
030	Grandview Heights	62.500926	\$10,165
010	Columbus	58.361054	\$9,492

Source: Franklin County Auditor's Tax Rate by Tax District report and Franklin County Auditor Average Value for 510 Land Use Code by Tax District



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MUNICIPAL BUILDING HISTORY

1924 – Initial Grandview Municipal Building constructed to house city offices and fire department.

1936 – Additional equipment bay was added to the Municipal Building.

1961 – Administrative Offices, Police Department and Council Chambers added to Municipal Building **\$150,000 voted bond issue – the City's last voted bond issue.**



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FACILITY PROJECT FINANCIALS

Target Project Costs	
Fire/EMS, Police and Administrative Services Facility	\$27,000,000 - \$30,000,000
Relocate Grandview Center to McKinley Field	\$3,000,000 - \$4,000,000
Address site at 1016 Grandview Avenue	Up to \$1,000,000
Total Target Costs	\$31,000,000 - \$35,000,000

Project Funding	
Bond Issue	\$25,000,000
Cash Reserves	\$6,000,000 - \$10,000,000
Total Project Funding	\$31,000,000 - \$35,000,000



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CONSTRUCTION COST ESCALATION

	Preliminary Estimate (January 2021)
Building Size (sq. ft.)	35,000 – 38,000
Construction Cost Estimate	\$400-425 per sq. ft.
Soft Costs	20%
Total Facility Cost Estimate	\$16,800,000 - \$19,380,000
Site at 1016 Grandview Avenue	\$1,000,000
Grandview Center Relocation	0
Total All-In Cost Estimate	\$17,800,000 - \$20,380,000

Note 1: Soft Costs are any costs that are not considered direct construction costs including items such as design, permits, furniture and information technology.



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CONSTRUCTION COST ESCALATION

	Preliminary Estimate (January 2021)	Initial Fit-Planning Estimate (January 2022)
Building Size (sq. ft.)	35,000 – 38,000	41,300
Construction Cost Estimate	\$400-425 per sq. ft.	\$575-659 per sq. ft.
Soft Costs	20%	26.3%
Total Facility Cost Estimate	\$16,800,000 - \$19,380,000	\$29,700,000 - \$34,400,000
Site at 1016 Grandview Avenue	\$1,000,000	\$1,000,000 - \$2,000,000
Grandview Center Relocation	0	\$3,000,000 - \$4,000,000
Total All-In Cost Estimate	\$17,800,000 - \$20,380,000	\$33,700,000 – \$40,400,000

Note 1: Soft Costs are any costs that are not considered direct construction costs including items such as design, permits, furniture and information technology.



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CONSTRUCTION COST ESCALATION

	Preliminary Estimate (January 2021)	Initial Fit-Planning Estimate (January 2022)	Value Engineered Fit-Planning Target (July 2022)
Building Size (sq. ft.)	35,000 – 38,000	41,300	34,400
Construction Cost Estimate	\$400-425 per sq. ft.	\$575-659 per sq. ft.	\$630-700 per sq. ft.
Soft Costs	20%	26.3%	25%
Total Facility Cost Estimate	\$16,800,000 - \$19,380,000	\$29,700,000 - \$34,400,000	\$27,000,000 – \$30,000,000
Site at 1016 Grandview Avenue	\$1,000,000	\$1,000,000 - \$2,000,000	Up to \$1,000,000
Grandview Center Relocation	0	\$3,000,000 - \$4,000,000	\$3,000,000 - \$4,000,000
Total All-In Cost Estimate	\$17,800,000 - \$20,380,000	\$33,700,000 – \$40,400,000	\$31,000,000 – \$35,000,000

Note 1: Soft Costs are any costs that are not considered direct construction costs including items such as design, permits, furniture and information technology.



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NEW GRANDVIEW CENTER AT MCKINLEY FIELD

Calculation of estimated cost of New Grandview Center at McKinley Field	Cost Estimate
Building Size (sq. ft.)	7,500
Construction Cost Estimate	\$325 - \$425 per sq. ft.
Soft Costs	25%
Total estimated cost for New Grandview Center at McKinley Field	\$3,000,000 - \$4,000,000



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BALANCED BUDGET

2022 General Fund Revenue Estimates	
Revenue Source	2022 Estimated Revenue
Income Tax	\$11,725,000
Property Tax	2,637,924
Hotel Tax	70,000
Intergovernmental	963,116
Charges for Services	1,563,149
Fines, Licenses & Permits	550,920
Interest	109,300
Other Sources	350,026
Total General Fund Revenue	\$17,969,435

2022 General Fund Budgeted Expenses	
Department	2022 Budgeted Expenses
General Government	\$2,654,784
Finance/Council/Legal	2,346,519
Fire	3,196,993
Police	4,119,268
Service	2,007,944
Parks & Recreation	2,155,449
Transfers to Other Funds	1,429,000
Total General Fund Expenses	\$17,909,957



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RECENT IMPROVEMENTS TO CITY FACILITIES

2013 Pierce Field updates completed - \$1.25 Million

2015 Wyman Woods updated completed - \$1.6 Million

2017 New Municipal Pool constructed - \$7 Million

2017 Purchased land on McKinley Avenue to build new Public Works Building - \$1.1 Million

2019 New Public Works building constructed - \$6.6 Million



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