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Discussion of Potential Parks Investment Bond Measure

November 2, 2020



Purpose of Tonight's Discussion

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1. Should the City move forward with the ballot measure for the April 2021 Special Election?
2. What is the overall bond measure cost?
3. What park improvements and park land acquisitions should be included in a bond measure?
4. What should the duration of the bond be?

Background

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- Parks, Recreation and Open Space Plan 2017-2023
- 2018 Park Concept Designs
- 2019 Park Funding Advisory Committee
- PRCS/Tree Board ongoing input
- Stakeholder and community meetings, online comment forms, etc.
- Proposition 1 November 2019
- 2020 PRCS/Tree Board Updated Recommendation



Background

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2020-2022 City Council Goals and Workplan

- Goal 2: Continue to deliver highly valued public services through management of the City's infrastructure and stewardship of the natural environment.
 - Action Step 2: Implement the Parks, Recreation, and Open Space Plan, including priority park improvements and acquisition of additional park properties



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Council Direction

- February 28-29, 2020: Strategic Planning Workshop
- March 30, 2020: Council Meeting
- June 15, 2020: Council Meeting



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2020 PRCS/Tree Board Recommendation

- Parks Sub-Committee Revisit Board Recommendation
- Five criteria to craft recommendation
- Supported by PRCS/Tree Board in September

Discussion Questions

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1. Should the City move forward with the ballot measure for the April 2021 Special Election?
2. What is the overall bond measure cost?
3. What park improvements and park land acquisitions should be included in a bond measure?
4. What should the duration of the bond be?

Ballot Measure Considerations

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Should the City move forward with the ballot measure for the April 2021 Special Election?

- COVID-19 Economic Impacts
- Other Potential Ballot Measures
- Approval and Validation Requirements

Ballot Measure Considerations

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Potential Ballot Measures 2020-2022

Election	Potential Measure
2020 General	King County Harborview Hospital Bond (confirmed)
2021	Fire Department Fire Benefit Charge Renewal
2021	King County Best Start for Kids Renewal
2021	King County Family Justice Center
2022	Shoreline Levy Lid Lift
2022	Shoreline School District O&M Levy Replacement/Renewal
2022	Shoreline School District Technology Levy Replacement/Renewal



Ballot Measure Considerations

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Approval and Validation Requirements

- Bond Measure requires 60% “yes” vote to pass
- At least 40% of number of votes cast in the previous general election need to be cast in the special or primary election
- King County Elections anticipates 90% turnout for Nov. 2020 General Election

Bond Measure Cost

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Amount of Bond Issue = \$38,500,000				Cost of Expiring Bond		Net Increase (Decrease)	
	Length of Issue (Years)	Annual Impact	Monthly Impact	Annual	Monthly	Annual	Monthly
2020 Median Valued Home (\$517,000)	15	\$218	\$18	\$76	\$6	\$142	\$12
	20	\$112	\$9	\$76	\$6	\$36	\$3
	30	\$72	\$6	\$76	\$6	(\$4)	(\$0)
Home Valued at \$750,000	15	\$316	\$26	\$110	\$9	\$206	\$17
	20	\$163	\$14	\$110	\$9	\$53	\$4
	30	\$105	\$9	\$110	\$9	(\$5)	(\$0)
Home Valued at \$1,000,000	15	\$421	\$35	\$147	\$12	\$274	\$22
	20	\$217	\$18	\$147	\$12	\$70	\$6
	30	\$140	\$12	\$147	\$12	(\$7)	(\$1)

Included Park Investments

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- Park Improvements
- Park Amenities
- Park Land Acquisition
- Park Land Acquisition Improvements



Included Park Investments

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Park Improvements - \$20.6M

Park	Improvements	2020 Estimated Cost (millions)
Briarcrest – Hamlin Park	Play area, splash pad, community garden, picnic area, enhanced entrance form 25 th Ave NE	\$5.1
Brugger's Bog	Relocated play area, multi-sports court, picnic shelter, landscaping	\$3.2
Hillwood	Renovated play area, splash pad, perimeter trail, picnic shelter, adventure play area,	\$3.8
Richmond Highlands	Fully accessible play area, multi-sport court, picnic shelter, perimeter trail, sensory trail	\$5.5
James Keough	Off-leash area, play area, parking, landscaping, perimeter trail, picnic tables, small picnic shelter	\$3.0
TOTAL		\$20.6



Included Park Investments

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Park Amenities - \$5.3M

Park	Improvements	Estimated Cost (millions)
Public Art	Significant piece(s) of art	\$1.0
Ridgecrest	Off-leash area, play area	\$0.75
Shoreview	Off-leash area upgrades, dirt soccer field conversion to grass for rentals, etc.	\$1.7
Kruckeberg	ADA improvements to education center and children's garden	\$0.5
TOTAL		\$5.3



Included Park Investments

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Park Land Acquisition & Improvements - \$13.5M

Possible Acquisition	Funding Level (millions)	Associated Improvement Costs (millions)
Match for Conservation Futures Tax (CFT) grant for Paramount Open Space	\$0.6	\$0.77
Brugger's Bog	\$1.6	-
A portion of property at Rotary Park	\$2.2	\$0.73
Additional property at Rotary Park, light rail station areas	\$5.1	\$2.2
Total	\$9.5	\$3.7

Bond Duration

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- Staff recommending a bond measure of 20 years
- Balancing impact to voters and interest paid by the City

Alternatives

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Alternatives

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Alternative 1a (*staff recommendation*)

- 20-year, \$38.5M bond
- Includes priority parks (\$20.6M), park amenities (\$4.7M), park acquisition (\$9.5M), and improvements to acquired park land (\$3.7M)

Alternatives

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Alternative 1b (*PRCS/Tree Board recommendation*)

- 20-year, \$38.5M bond
- Includes priority parks (\$21.9M), park amenities (\$5.1M), park acquisition (\$9.5M), and improvements to acquired park land (\$2.0M)

Alternatives

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Alternative 2a

- 20-year, \$26M bond
- Includes priority parks (\$20.6M), park amenities (\$1M), and park acquisition (\$4.4M) (no improvements to acquired park land)

Alternatives

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Alternative 2b (*PRCS/Tree Board recommendation*)

- 20-year, \$26M bond
- Includes priority parks (\$19.9M), park amenities (\$2.1M), and park acquisition (\$4M) (no improvements to acquired park land)

Next Steps

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- January 11, 2021 – Council Meeting to discuss on bond packet
- January 25 – Council Meeting to vote on proposed bond ordinance
- February 8 – Council confirm Pro/Con committee
- February 26 – Deadline for the April Special Election
- April 27 – Special Election

Recommendation

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Staff recommends Council direct staff to prepare legislation and other materials necessary for placing a funding measure on the 2021 April Special Election for \$38.5M for park improvements and park land acquisition.

