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Discussion of Potential Parks Investment Bond Measure

December 7, 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?

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

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?

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
- Election Costs

Ballot Measure Considerations

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Approval and Validation Requirements

Active registered voters	Voters who voted on 11/3/20	40% of votes cast min. to validate	60% of 40% min. Yes votes
40,520	35,254	14,102	8,461

Election Cost Estimate

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Cost Category	Low Estimate	High Estimate
Election Cost - Spring	\$82,869	\$113,187
Voters' Pamphlet Cost	\$2,021	\$5,053
Ballot Measure Mailer	\$10,000	\$10,000
Estimate Total	\$94,890	\$128,240



Bond Measure Cost

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Amount of Bond Issue = \$38,500,000				Cost of Expiring Bond		Net Increase	
	Length of Issue (Years)	Annual Impact	Monthly Impact	Annual	Monthly	Annual	Monthly
2020 Median Valued Home (\$517,000)	20	\$112	\$9	\$76	\$6	\$36	\$3
Home Valued at \$750,00)	20	\$163	\$14	\$110	\$9	\$53	\$4
Home Valued at \$1,000,000	20	\$217	\$18	\$147	\$12	\$70	\$6



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 - \$4.7M

Park	Improvements	Estimated Cost (millions)
Public Art	Significant piece(s) of art	\$1.0
Ridgecrest	Off-leash area, play area	\$1.5
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		\$4.7

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Park Land Acquisition & Improvements - \$13.2M

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



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.