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Discussing Ordinance No. 918 – Authorizing a Bond Measure for Park Improvements and Park Land Acquisition

January 11, 2021



Background

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- Council guidance from 2020 Strategic Planning Workshop - develop bond measure proposal to fund park improvements and park land acquisition
- COVID-19 public health emergency delayed consideration as Council discussed in March and June 2020
- Concerns about 2021 election validation requirements were also shared as Council discussed in November 2020
- Council further discussed on December 7, 2020; gave direction to draft ordinance to place a 20-year bond measure before the voters

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Bond Measure Component	Cost (millions)
Priority Park Improvements – <i>5 Parks</i>	\$20.6
Priority Park Amenities – <i>3 Additional Parks</i>	\$4.7
Park land Acquisition	\$9.5
Improvement to Acquired Property	\$3.7
TOTAL	\$38.5

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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

Proposed Ballot Title

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CITY OF SHORELINE PROPOSITION NO. 1 GENERAL OBLIGATION BONDS FOR PARKS AND RECREATION IMPROVEMENTS

The City Council of the City of Shoreline adopted Ordinance No. 918 concerning neighborhood park improvements. This proposition authorizes the City to improve and/or construct City parks, including playgrounds, an accessible play area, splash-pads, multi-sports courts, walking and sensory trails, picnic shelters, off-leash dog areas, sports fields and/or other park amenities; install public art; acquire and improve new park land; issue up to \$38,500,000 of general obligation bonds maturing within 20 years to finance and refinance such projects; and levy annual excess property taxes to repay such bonds, as provided in Ordinance No. 918.



Voter's Pamphlet

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- KC Elections does not automatically create a voter's pamphlet for Special Elections
- Costs between \$2,000-\$5,000
- Pro/Con Committees required only if being included in Voter's Pamphlet

Next Steps

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- Give staff direction on Voter's Pamphlet
- Potential Action on Ordinance No. 918; currently scheduled for January 25
- TENTATIVE: Advertise for Pro and Con committees to write Voter's Pamphlet statements
- TENTATIVE: Council appoints Pro & Con committees on February 8
- Special Election on April 27

Recommendation

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- Council discuss Ordinance No. 918 and give staff direction about inclusion in Voter's Pamphlet
- Adopt Ordinance No. 918 when it returns to Council for potential action on January 25