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Action on Ordinance No. 949 – Authorizing a Bond Measure for Park Improvements and Park Land Acquisition

November 1, 2021



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- Council guidance from 2020 Strategic Planning Workshop
- April 2021 Special Election failed to validate
- Council discussed on October 11, 2021

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Bond Measure Component	Cost (millions)
Priority Park Improvements – <i>5 Parks</i>	\$23.2
Priority Park Amenities – <i>3 Additional Parks</i>	\$5.2
Park land Acquisition	\$9.5
Improvement to Acquired Property	\$4.0
TOTAL	\$41.9

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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 (\$534,000)	20	\$107	\$9	\$76	\$6	\$31	\$3
Home Valued at (\$750,00)	20	\$150	\$13	\$110	\$9	\$40	\$4
Home Valued at \$1,000,000	20	\$201	\$17	\$147	\$12	\$54	\$5

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. 949 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. 949.



Next Steps

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- Advertise for Pro and Con committees to write Voter's Pamphlet statements
- Council appoints Pro & Con committees on November 22
- Special Election on February 8, 2022



Recommendation

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- Adopt Ordinance No. 949 placing a 20-year \$38.5M bond measure to pay for park improvements and land acquisition on the February 2022 Special Election.



Procedure

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Per Council Rules of Procedure 6.1.B:

1. Staff Report
2. Public Comment
3. Council Review

