

**From:** [Debbie Tarry](#)  
**To:** [Laura Mork](#)  
**Cc:** [Pollie McCloskey](#); [Heidi Costello](#); [Sara Lane](#)  
**Subject:** RE: highland plaza and agenda item 9b  
**Date:** Monday, July 25, 2022 2:06:02 PM  
**Attachments:** [image001.png](#)  
[image002.png](#)

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Laura –

Here are responses to your questions. We will also add this to the green folder for the budget amendment discussion tonight.

1. I am not familiar with the highland plaza parking lot paving project. What is this project for?

*A: The Highland Plaza Project involved the demolition of the Highland Plaza Building (that used to be East of City Hall and housed Jersey's and Dr. Jenson) and the paving of that lot to provide additional parking that will be used primarily by Police, freeing up space in the current garage for other City Business and improving access for Police to their vehicles.*

2. LTGO presumably refers to "limited tax general obligation?"

*A: Correct*

3. What is the 2020 LTGO bond fund?

*A: This fund was for the issuance of \$25M in Bond Anticipation Notes for the acquisition of Parks Properties*

4. Why did the numbers change? ditto for all the others with value changes -

*A: This amendment is related to the Parks Bond Debt Financing that Council approved on April 18, 2022, <http://cosweb.ci.shoreline.wa.us/uploads/attachments/cck/Council/Agendas/Agendas2022/041822.htm>. With that authorization, the City issued \$38.5 Million in Bonds related to the February 2022 Proposition 1 to fund Park Improvements and Acquisitions, and extended the 2020 BAN for an additional 3 years. Part of the \$38.5M debt is repaying a portion of the 2020 LTGO Bond Anticipation Note for parks properties that were purchased and are supported by the 2022 Prop 1- Parks Bonds. The entries to record the payoff of a portion of the 2020 LTGO BAN and transferring the properties from that fund to the new 2022 LTGO Bond Fund are complex, require interfund transfers which requires an increase in the appropriations for the fund.*

**Debbie Tarry**

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**From:** Laura Mork <lmork@shorelinewa.gov>  
**Sent:** Sunday, July 24, 2022 6:26 PM  
**To:** Debbie Tarry <dtarry@shorelinewa.gov>  
**Cc:** Pollie McCloskey <pmccloskey@shorelinewa.gov>  
**Subject:** highland plaza and agenda item 9b

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As this agenda item seems to be for information only at this time (as opposed to "providing direction"), it is not imperative that I receive answers tomorrow (Monday) prior to the meeting, other than the presumably simple one regarding highland plaza.

If Ms. Lane, or whoever is appropriate, can get me answers later, however - I could better understand what we are being asked to approve.

Thank you