

City Attorney's Impartial Analysis

This bond measure would authorize the issuance of \$19.4 million of general obligation bonds, **but only if a companion measure to pay for operation and maintenance of those pools is also approved by the voters at the November 6, 2012 election.**

Bond proceeds would be used to implement the City's Pools Master Plan by funding the following improvements:

Warm Water Pool. Bond funds would be used to construct a replacement indoor warm pool and repair, renovate or replace associated facilities, including but not limited to utility structures, including locker rooms, restrooms, mechanical rooms and equipment, and related site improvements such as paving, lighting, fencing, utilities, and landscaping and other amenities, at West Campus (University Avenue at Bonar Street). Bond funds would also be used to renovate or replace the existing locker room serving the existing outdoor lap pool at West Campus.

Willard Middle School. Bonds funds would be used to replace the previously existing swimming pool at Willard Middle School, and to repair, renovate or replace associated facilities, including but not limited to utility structures, including locker rooms, restrooms, mechanical rooms and equipment, and related site improvements such as paving, lighting, fencing, utilities, and landscaping and other amenities.

King Middle School. Bonds funds would also be used to repair, renovate or replace the locker rooms at the swimming pool at King Middle School and, to the extent funds are available, for related site improvements such as paving, lighting, fencing, utilities, and landscaping and other amenities.

Financial Implications

The year after the first bonds are issued, the tax rate required to meet the estimated debt service would be \$9.55 per \$100,000 of assessed valuation. This rate is expected to decrease each year (assuming one bond series) with the average \$7.01 per \$100,000 of assessed valuation during the 30-year issue.

The estimated annual tax for a home with an assessed valuation of \$330,500 would be \$31.56 the first year after bonds are issued and average \$23.17 over the 30-year life of the bonds.

s/ZACH COWAN
Berkeley City Attorney