



Office of the City Manager

ACTION CALENDAR  
June 26, 2012

To: Honorable Mayor and Members of the City Council  
From:  Christine Daniel, City Manager  
Submitted by: Zach Cowan, City Attorney  
Subject: General Obligation Bond and Special Tax Measures for Pools

RECOMMENDATION

- 1) Adopt a Resolution Determining Public Interest and Necessity for Issuing a General Obligation Bond in the Amount of \$20 Million for Public Swimming Pool Improvements and Submitting to the Berkeley Electorate a Measure to Authorize a General Obligation Bond for Public Swimming Pool Improvements for that Amount.
- 2) Adopt a Resolution Authorizing the City of Berkeley to Incur Bonded Debt and Issue a General Obligation Bond for Pools and Associated Facilities in the Amount of \$20 Million.
- 3) Adopt a Resolution Submitting to the Berkeley Electorate a Special Tax to Fund Operation and Maintenance of the New Warm Water Pool and Willard Pool.
- 4) Determine whether to designate, by motion, specific members of the Council to file ballot measure arguments on this measure as provided for in Elections Code Section 9282.

FISCAL IMPACTS OF RECOMMENDATION

If the bond measure were placed on the ballot and approved by two thirds of the voters, additional funds would be generated that would be used to construct a new Warm Water Pool, a new pool at Willard Middle School, and various associated facilities, as well as to renovate or replace lockers at the pool at King Middle School. The average annual amounts collected over the 30-year period the bonds are outstanding would be approximately \$25, \$54, and \$78, respectively, for homes with assessed valuations of \$330,500, \$700,000 and \$1 million.

If the special tax were placed on the ballot and approved by two thirds of the voters, additional funds would be generated that would be used to operate and maintain the new Warm Water and Willard pools. These funds would be available for both programs as well as physical operation, maintenance and repair. The tax rate would be \$0.00779 per square foot of improvements, which results in the following annual costs:

<u>Square Feet</u>	<u>Annual Tax</u>
1,200	\$9.35
1,500	\$11.69
1,900	\$14.80
3,000	\$23.37
10,000	\$77.90

The cost to submit the measures to the voters at the November 2012 General Election is estimated to be approximately \$26,000 per measure.

### CURRENT SITUATION AND ITS EFFECTS

At its meeting of May 29, 2012, the Council directed staff to bring these two measures to the Council so that they can be placed on the ballot for voter approval.

**The measures would be linked so that neither would be effective if the voters do not approve both of them.**

### Bond Measure

The proposed bond measure would authorize the issuance of \$20 million in general obligation bonds that could be spent on the following improvements:

- **Warm Water Pool.** Construct a new indoor warm pool and repair, renovate or replace associated facilities, including but not limited to utility structures, including locker rooms (including the locker room serving the existing outdoor lap pool), 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).
- **Willard Middle School.** Construct a new swimming 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 Willard Middle School.
- **King Middle School.** Repair, renovate or replace the locker rooms at the swimming pool at King Middle School; and

The bond measure would be contingent not only on passage of the special tax but also on site control, via a new lease with the Berkeley Unified School District that contains specified provisions as to the term (40 years plus a ten year option), rent and payment of user fees by the District on the same basis as other users. At the end of the lease term, the facilities would become the property of the District.

### Special Tax for Operation and Maintenance and Programs

The proposed tax is expected to raise \$604,000 annually, which would be limited to operation and maintenance of the new Warm Water Pool and the new Willard Pool. For purposes of the tax, “operation and maintenance” would include “recreation program services consisting of the administration and operation of the City’s aquatics program, and maintenance and repair of the pools and their associated facilities, which include but are not limited to locker rooms, utility buildings, pumps, filters and piping.”

The tax could not be collected for any period during which the City does not have a lease as specified in the bond measure for the facilities upon which tax proceeds would be spent.

Additionally, with respect to who can author arguments about ballot measures, Elections Code Section 9282(b) provides that “the legislative body, or any member or members of the legislative body authorized by that body...may file a written argument for or against any city measure.” The City Council may authorize the Council as a whole, or members of the Council, to submit arguments in favor of any measure placed on the ballot by the Council.

#### BACKGROUND

See “Current Situation and its Effects”.

#### RATIONALE FOR RECOMMENDATION

See “Current Situation and its Effects”.

#### ALTERNATIVE ACTIONS CONSIDERED

N/A

#### CONTACT PERSON

Zach Cowan, City Attorney, 981-6998

#### Attachments:

- 1: Resolution submitting bonded indebtedness to voters
- 2: Resolution authorizing the City to incur bonded debt
- 3: City Attorney’s Impartial Analysis of General Obligation Bond
- 4: Resolution submitting special tax to voters  
    Exhibit A: Text of Ordinance Adopting Special Tax
- 5: City Attorney’s Impartial Analysis of Special Tax

RESOLUTION NO. ##,### –N.S.

DETERMINING PUBLIC INTEREST AND NECESSITY FOR ISSUING A GENERAL OBLIGATION BOND FOR CONSTRUCTION AND RENOVATION OF POOLS AND ASSOCIATED FACILITIES AND SUBMITTING TO THE BERKELEY ELECTORATE A MEASURE TO AUTHORIZE A GENERAL OBLIGATION BOND FOR STREET AND WATERSHED IMPROVEMENTS

WHEREAS, a the City Council has proposed for voter approval a general obligation bond measure to pay for construction and renovation of pools and associated facilities; and

WHEREAS, the Council has requested that the Alameda County Board of Supervisors consolidate the General Municipal Election with the Presidential General Election; and

WHEREAS, the Council desires to submit all measures to be placed upon the ballot at said consolidated election; and

WHEREAS, this resolution is adopted pursuant to and in conformance with Chapter 7.64 of the Berkeley Municipal Code; and

WHEREAS, on November 17, 2009, the Berkeley City Council adopted the Pools Master Plan; and

WHEREAS, the City Council has determined to implement the following elements of the Pools Master Plan (the “Improvements”) at this time:

- **Warm Water Pool.** Construct a new indoor warm pool and repair, renovate or replace associated facilities, including but not limited to utility structures, including locker rooms (including the locker room serving the existing outdoor lap pool), 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).
- **Willard Middle School.** Construct a new swimming 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 Willard Middle School.
- **King Middle School.** Repair, renovate or replace the locker rooms at the swimming pool at King Middle School; and

WHEREAS, the Improvements are estimated to cost \$20,000,000 and

WHEREAS, funds are not available to construct the Improvements unless the City issues a general obligation bond; and

WHEREAS, implementation of the Pools Master Plan, even in part, will serve the public interest of the residents of Berkeley by providing both recreational and therapeutic pools, thereby providing opportunities for improved health and fitness of Berkeley residents; and

WHEREAS, the City Council has therefore determined that the public interest requires additional funding for construction of the Improvements.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Berkeley that the Board of Supervisors of Alameda County is hereby requested to include on the ballots and sample ballots the measure enumerated above to be voted on by the voters of the qualified electors of the City of Berkeley.

BE IT FURTHER RESOLVED, that full text of the measure and the City Attorney's analysis shall be printed in the Voter Information Pamphlet mailed to all voters in the City of Berkeley.

BE IT FURTHER RESOLVED, that the above enumerated measure requires a two thirds vote threshold for passage.

BE IT FURTHER RESOLVED, that the City Clerk is hereby directed to cause the posting, publication and printing of notices, pursuant to the requirements of the Charter of the City of Berkeley, the Government Code and the Elections Code of the State of California.

BE IT FURTHER RESOLVED, that the Registrar of Voters of Alameda County is required to perform necessary services in connection with said election.

BE IT FURTHER RESOLVED, that the City Clerk is hereby directed to obtain printing, supplies and services as required.

BE IT FURTHER RESOLVED, that the City Clerk is hereby authorized to provide such other services and supplies in connection with said election as may be required by the Statutes of the State of California and the Charter of the City of Berkeley.

BE IT FURTHER RESOLVED, that said proposed measure shall appear and be printed upon the ballots to be used at said election as follows:

<b>CITY OF BERKELEY BALLOT MEASURE</b>	
Shall the City of Berkeley issue general obligation bonds not exceeding \$20,000,000 to fund construction of new Warm Water and Willard pools, and renovation or replacement of associated facilities, as well as repair, renovation or replacement of locker rooms at the existing West Campus lap pool and King pool?	YES
<u>Financial Implications:</u> The average annual cost over the 30-year period the bonds are outstanding would be approximately \$8 per \$100,000 of assessed valuation.	NO

BE IT FURTHER RESOLVED, that the text of the measure be as shown on Exhibit A and attached hereto and made a part hereof.

RESOLUTION NO. ##,### – N.S.

AUTHORIZING THE CITY OF BERKELEY TO INCUR BONDED DEBT AND ISSUE A GENERAL OBLIGATION BOND FOR POOLS AND ASSOCIATED FACILITIES

WHEREAS, this resolution is adopted pursuant to and in conformance with Chapter 7.64 of the Berkeley Municipal Code; and

WHEREAS, on November 17, 2009, the Berkeley City Council adopted the Pools Master Plan; and

WHEREAS, the City Council has determined to implement the following elements of the Pools Master Plan (the “Improvements”) at this time:

- **Warm Water Pool.** Construct a new indoor warm pool and repair, renovate or replace associated facilities, including but not limited to utility structures, including locker rooms (including the locker room serving the existing outdoor lap pool), 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).
- **Willard Middle School.** Construct a new swimming 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 Willard Middle School.
- **King Middle School.** Repair, renovate or replace the locker rooms at the swimming pool at King Middle School; and

WHEREAS, the Improvements are estimated to cost \$20,000,000 and

WHEREAS, funds are not available to construct the Improvements unless the City issues a general obligation bond; and

WHEREAS, implementation of the Pools Master Plan, even in part, will serve the public interest of the residents of Berkeley by providing both recreational and therapeutic pools, thereby providing opportunities for improved health and fitness of Berkeley residents; and

WHEREAS, the City Council has therefore determined that the public interest requires additional funding for construction of the Improvements.

NOW THEREFORE, BE IT RESOLVED by the People of the City of Berkeley that the public interest requires the issuance of a general obligation bond in the amount of \$20,000,000 to fund construction of the Improvements as described above.

BE IT FURTHER RESOLVED the People of the City of Berkeley that proceeds of bonded indebtedness shall be used to construct the Improvements specified above. For purposes of this measure, "Improvements" shall also include design, permitting, administrative and overhead costs.

BE IT FURTHER RESOLVED by the People of the City of Berkeley that:

A. The estimated cost of the Improvements to be funded by any bonds issued pursuant to this measure is \$20 million.

B. The amount of the principal of the general obligation indebtedness (the "Bonds") to be incurred shall not exceed \$20 million.

C. The estimated cost may include legal and other fees and the cost of printing the Bonds and other costs and expenses incidental to or connected with the issuance and sale of the Bonds.

D. The proceeds of the Bonds authorized to be issued by this resolution shall be used to finance construction of the Improvements and to pay any fees and costs in connection with the issuance of the Bonds, including but not limited to, legal fees and bond printing costs.

E. The maximum rate of interest to be paid on the Bonds shall not exceed eight percent (8%).

BE IT FURTHER AND FINALLY RESOLVED by the People of the City of Berkeley that in the event this measure is approved by two thirds of the voters, it shall take effect, and debt may be incurred, only if all of the following conditions are met:

A. the voters also approve the special tax on the November 6, 2012, ballot to fund operation and maintenance of the new Warm Water and Willard pools;

B. after the City of Berkeley executes a lease or leases with the Berkeley Unified School District for all of the pool sites on which funds will be spent, and such lease or leases provide: (1) for a term of at least 40 years with at least one ten-year option that may be exercised by the City; (2) for nominal rent; and (3) that the Berkeley Unified School District shall pay user fees on the same basis as other users.

**City Attorney's Impartial Analysis**

This bond measure would authorize the issuance of \$20 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 new 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 construct a new 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.

**Financial Implications**

The year after the first bonds are issued, the tax rate required to meet the estimated debt service would be 1.08¢ per \$100 of assessed valuation. This rate is expected to decrease each year (assuming one bond series) with the average 0.78¢ per \$100 of assessed valuation during the 30-year issue.

The estimated annual tax for a home with an assessed valuation of \$330,500 would be \$35.50 the first year after bonds are issued and average \$25.70 over the 30-year life of the bonds.

s/ZACH COWAN  
Berkeley City Attorney

RESOLUTION NO. #,### –N.S.

SUBMITTING TO THE BERKELEY ELECTORATE A SPECIAL TAX TO FUND OPERATION AND MAINTENANCE OF THE NEW WARM WATER AND WILLARD POOLS

WHEREAS, a the City Council has proposed for voter approval a general obligation bond measure to pay for construction and renovation of pools and associated facilities; and

WHEREAS, it is in the public interest to propose a companion measure to ensure operating funds for those pools; and

WHEREAS, the Council has requested that the Alameda County Board of Supervisors consolidate the General Municipal Election with the Presidential General Election; and

WHEREAS, the Council desires to submit all measures to be placed upon the ballot at said consolidated election; and

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Berkeley that the Board of Supervisors of Alameda County is hereby requested to include on the ballots and sample ballots the measure enumerated above to be voted on by the voters of the qualified electors of the City of Berkeley.

BE IT FURTHER RESOLVED, that full text of the measure and the City Attorney's analysis shall be printed in the Voter Information Pamphlet mailed to all voters in the City of Berkeley.

BE IT FURTHER RESOLVED, that the above enumerated measure requires a two thirds vote threshold for passage.

BE IT FURTHER RESOLVED, that the City Clerk is hereby directed to cause the posting, publication and printing of notices, pursuant to the requirements of the Charter of the City of Berkeley, the Government Code and the Elections Code of the State of California.

BE IT FURTHER RESOLVED, that the Registrar of Voters of Alameda County is required to perform necessary services in connection with said election.

BE IT FURTHER RESOLVED, that the City Clerk is hereby directed to obtain printing, supplies and services as required.

BE IT FURTHER RESOLVED, that the City Clerk is hereby authorized to provide such other services and supplies in connection with said election as may be required by the Statutes of the State of California and the Charter of the City of Berkeley.

BE IT FURTHER RESOLVED, that said proposed measure shall appear and be printed upon the ballots to be used at said election as follows:

<b>CITY OF BERKELEY BALLOT MEASURE</b>	
Shall a special tax of \$0.00779 per square foot of improvements on land in Berkeley be authorized to fund maintenance and operation of the new Warm Water and Willard Pools, if a bond measure funding construction of those pools is adopted?	YES
<u>Financial Implications</u> The annual cost in fiscal year 2013-14 would be \$14.80 for a 1,900 square foot home, \$23.37 for a 3,000 square foot home and \$77.90 for a 10,000 square foot building.	NO

BE IT FURTHER RESOLVED, that the text of the measure be as shown on Exhibit A and attached hereto and made a part hereof.

ORDINANCE NO. -N.S.

AUTHORIZING SPECIAL TAX TO FUND OPERATION AND MAINTENANCE  
OF THE NEW WARM WATER AND WILLARD POOLS

BE IT ORDAINED by the by the people of the City of Berkeley as follows:

**Section 1. Findings and purpose.**

A. On November 17, 2009, the Berkeley City Council adopted the Pools Master Plan, and in 2012 proposed a general obligation bond to fund construction of replacement of the Warm Water Pool and Willard Pool.

B. It is necessary to have an assured source of funds for maintenance and operation of those pools or they would be at risk of closure or reduction in hours and programs in the future.

C. Construction of these replacement pools will serve the public interest of the residents of Berkeley by providing both recreational and therapeutic pools, thereby providing opportunities for improved health and fitness of Berkeley residents.

**Section 2. Special tax.**

A. The tax imposed under this Chapter is solely for the purpose of raising revenue to pay for operation and maintenance of the new Warm Water Pool and the new Willard Pool. "Operation and maintenance" includes recreation program services consisting of the administration and operation of the City's aquatics program, and maintenance and repair of the pools and their associated facilities, which include but are not limited to locker rooms, utility buildings, pumps, filters and piping.

B. Section 4 of Article XIII A of the California Constitution (Proposition 13) allows two-thirds of the qualified electors of the City to impose a special tax within the City, provided the special tax is not an *ad valorem* tax on real property or a transaction tax or a sales tax on the sale of real property within the City. The tax imposed by this Chapter is a special tax that is authorized for elector approval by Section 4 of Article XIII A of the California Constitution.

**Section 3. Tax authorized--Tax rate--Indexing.**

A. There is imposed a special tax of \$0.00779 per square foot on all improvements in the City, for the purpose set forth in Section 2.A above.

B. The tax imposed by this Chapter shall be operative on July 1, 2013, subject to Section 12.

C. The City Council of Berkeley is authorized to increase the tax rate authorized by this Chapter annually in May by up to the greater of the cost of living in the immediate San Francisco Bay Area, per capita personal income growth in the state (each as verified by official United States Bureau of Labor statistics), or 5%. If either index referred to above is discontinued, the City shall use any successor index specified by the applicable agency, or if there is none, the most similar existing index then in existence.

#### **Section 4. Definitions.**

For purposes of this Chapter, the following terms shall be defined as set forth below:

A. "Building" means any structure having a roof supported by columns or by walls and designed for the shelter or housing of any person, chattel or property of any kind. The word "building" includes the word "structure."

B. "Improvements" means all buildings or structures erected or affixed to the land.

C. "Parcel" means a unit of real estate in one ownership as shown on the most current official assessment role of the Alameda County Assessor.

D. "Square footage" means the total gross horizontal areas of all floors, including usable basement and cellars, below the roof and within the outer surface of the main walls of buildings (or the center lines of party walls separating such buildings or portions thereof) or within lines drawn parallel to and two feet within the roof line of any building or portion thereof without walls (which includes, notwithstanding subsection 3 of this definition, the square footage of all porches), and including pedestrian access walkways or corridors, but excluding the following:

1. Areas used for off-street parking spaces or loading berths and driveways and maneuvering aisles relating thereto.

2. Areas which are outdoor or semi-outdoor areas included as part of the building to provide a pleasant and healthful environment for the occupants thereof and the neighborhood in which the building is located. This exempted area is limited to stoops, balconies and to natural ground areas, terraces, pools and patios which are landscaped and developed for active or passive recreational use, and which are accessible for use by occupants of the building.

3. Arcades, porticoes, and similar open areas which are located at or near street level, which are accessible to the general public, and which are not designed or used as sales, display, storage, service or production areas.

E. "Structure" means anything constructed or erected, the use of which requires location on the ground or attachment to something having location on the ground.

#### **Section 5. Authority of the City Manager.**

It shall be the duty of the City Manager's staff to collect and receive all taxes imposed by this Chapter, and to keep an accurate record thereof. The City Manager is charged with the enforcement of this Chapter, except as otherwise provided herein, and may prescribe, adopt and enforce rules and regulations relating to the administration and enforcement of this Chapter, including provisions for the re-examination and correction of returns and payments. The City Manager may prescribe the extent to which any ruling or regulation shall be applied without retroactive effect.

#### **Section 6. Interest and penalties.**

A. The City Council is authorized to have the taxes imposed by this Chapter collected by the county of Alameda in conjunction with the county's collection of property tax revenues for the City. In the event that the county of Alameda collects the taxes imposed by this Chapter, the imposition of penalties, additional fees and interest upon persons who fail to remit any tax imposed by this Chapter, or who fail to remit any delinquent remittance under this Chapter, shall be subject to and governed by the rules, regulations and procedures utilized by the county in its collection of property taxes for the City, and in its collection of this additional tax for the City.

B. Every penalty imposed and such interest as accrues under the provisions of this Chapter shall become a part of the tax herein required to be paid.

#### **Section 7. Refunds.**

Whenever the amount of any tax, penalty or interest has been paid more than once or has been erroneously or illegally collected or received by the City under this Chapter, it may be refunded as provided in Chapter 7.20 of the Berkeley Municipal Code.

#### **Section 8. Collection.**

The amount of any tax, penalty, and interest imposed under the provisions of this Chapter shall be deemed a debt to the City. Any person owing money under the provisions of this Chapter shall be liable to an action brought in the name of the City for the recovery of such amount.

#### **Section 9. Severability clause.**

The provisions of this Chapter shall not apply to any person, association, corporation or to any property as to whom or which it is beyond the power of the City Council to impose the tax herein provided. If any sentence, clause, section or part of this Chapter, or any tax against any individual or any of the several groups specified herein is found to be unconstitutional, illegal or invalid, such unconstitutionality, illegality, or invalidity shall affect only such clause, sentence, section or part of this Chapter and shall not affect or impair any of the remaining provisions, sentences, clauses, sections or other parts of this Chapter. It is declared to be the intention of the City Council of the City of Berkeley that this

Chapter would have been adopted had such unconstitutional, illegal or invalid sentence, clause, section or part thereof not been included herein.

**Section 10. Violation--Penalty.**

Failure to perform any duty or obligation imposed by this Chapter is a misdemeanor punishable as set forth in Chapter 1.20 of this code, but may be charged, in the discretion of the citing officer, as an infraction.

**Section 11. Increase appropriations limit.**

Pursuant to California Constitution Article XIII B, the appropriation limit for the City is increased by the aggregate sum authorized to be levied by this special tax for each of the four fiscal years from 2013-14 through 2016-17.

**Section 12. Effectiveness.**

A. This Chapter shall take effect only if the voters also approve the general obligation bond measure on the November 6, 2012, ballot to construct a new Warm Water Pool and a new Willard Pool and make improvements to their associated facilities, and to renovate the locker rooms at King Pool, and that measure becomes effective.

B. No tax may be collected under this Chapter for any period during which the City does not have a lease for the facilities upon which tax proceeds would be spent, which conforms to the conditions set forth in the general obligation bond measure on the November 6, 2012, ballot.

**City Attorney's Impartial Analysis**

The proposed measure would impose a special tax totaling approximately \$800,000 per year to fund operation and maintenance of two proposed new public swimming pools: a warm water pool to be constructed at the Berkeley Unified School District's West Campus on University Avenue and a new pool at Willard School to replace the previously existing pool there.

For purposes of this tax, "operation and maintenance" would recreation program services consisting of the administration and operation of the City's aquatics program, and maintenance and repair of the pools and their associated facilities, which include but are not limited to locker rooms, utility buildings, pumps, filters and piping.

**This measure would take effect only if a bond measure on the November 6, 2012, ballot is approved** to construct both pools and make improvements to associated facilities such as locker rooms, and repair, renovate or replace the locker rooms at King Pool, and the City is able to enter into a lease with the Berkeley Unified School District for facilities on which bond funds are spent, which conforms to specified terms. The tax could not be collected without a lease for the facilities.

Proceeds of the tax could not be spent at King Pool.

**Financial Implications**

The proposed City special tax rate would limit the annual cost for an average 1,900 square foot home to \$14.80 in fiscal year 2013-14. It is estimated that the tax will cost residential and other taxpayers no more than the following average amounts during FY 2013-14:

<u>Square Feet</u>	<u>Annual Tax</u>
1,200	\$9.35
1,500	\$11.69
1,900	\$14.80
3,000	\$23.37
10,000	\$77.90