

PARK BOND FINANCING

Projects	Parks Bond Proposition 1	Parks Levy Proposition 2
Recreation Center	\$5,000,000	\$165,000
Sammamish Landing	\$3,000,000	\$56,000
East Sammamish Park	\$1,800,000	\$26,000
Pine Lake MS Athletic Field	\$2,500,000	\$41,000
Beaver Lake Vicinity Trail	\$1,700,000	\$14,000
Land Acquisition NE Sammamish	\$4,000,000	\$8,000
Bond Fees	\$1,000,000	N/A
TOTAL	\$19,000,000	\$310,000

For a home valued at \$600,000, the Park Bond & Park Levy will translate into **a total of \$108 per year**. The City will not pursue the Park Bond unless the Park Levy is also approved.

PARK BOND FACTS - PROPOSITION 1

- Bond Amount: \$19 Million
- Term of Bond: 20 Years
- Paid For: By a property tax increase of \$0.14/\$1,000 of assessed valuation.
- On a \$600,000 House: That would equal \$84 per year. This additional tax would end after 20 years.
- Will Pay For: New Parks and Recreation facilities.

PARK LEVY FACTS - PROPOSITION 2

- Amount: \$310,000 annually
- Paid For: By a property tax increase of \$0.04/\$1,000 of assessed valuation.
- On a \$600,000 House: That would equal \$24 per year. This tax is permanent.
- Will Pay For: Program and operation costs for the new parks and recreation facilities.

FOR MORE INFORMATION

www.ci.sammamish.wa.us/2008parkbond.aspx

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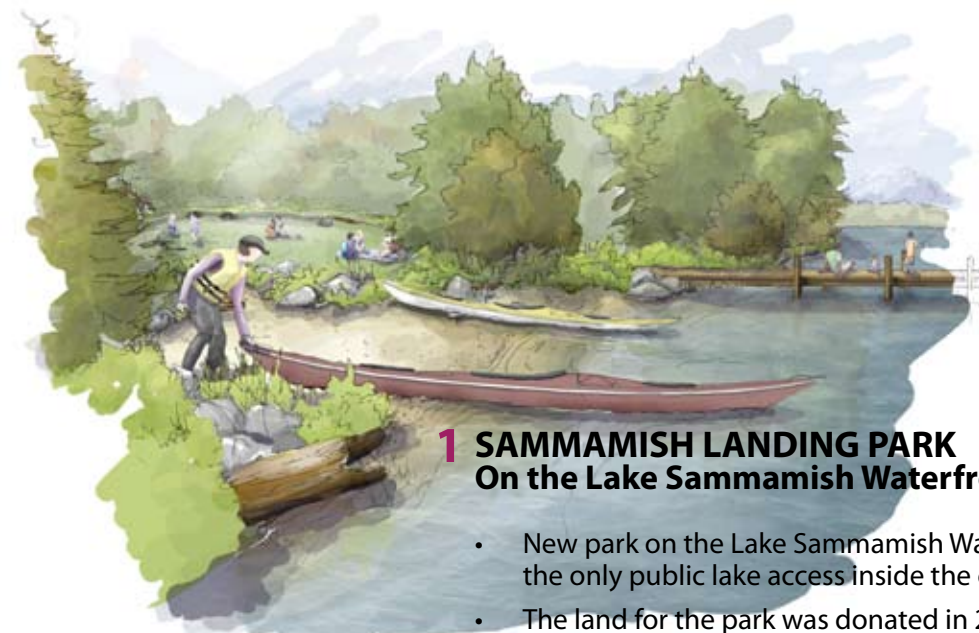
Earlier this year, the Sammamish City Council voted unanimously to place two measures on the November 4, 2008 ballot. They are:

- A \$19 million Park Bond to build new parks and recreation facilities.
- A Parks Levy to pay for \$310,000 in annual program and operation costs for the new parks and recreation facilities.

**CITY OF SAMMAMISH
 PARK BOND
 &
 PARK LEVY
 INFORMATION**

**VOTE TAKES PLACE
 NOVEMBER 4, 2008**





1 SAMMAMISH LANDING PARK
On the Lake Sammamish Waterfront

- New park on the Lake Sammamish Waterfront, providing the only public lake access inside the city limits.
- The land for the park was donated in 2001.
- Likely features: Docks, Swimming Areas, Canoe Pullouts, Picnic Facilities & Parking
- Project Cost: \$3 Million
- Net Annual Operating Cost: \$56,000



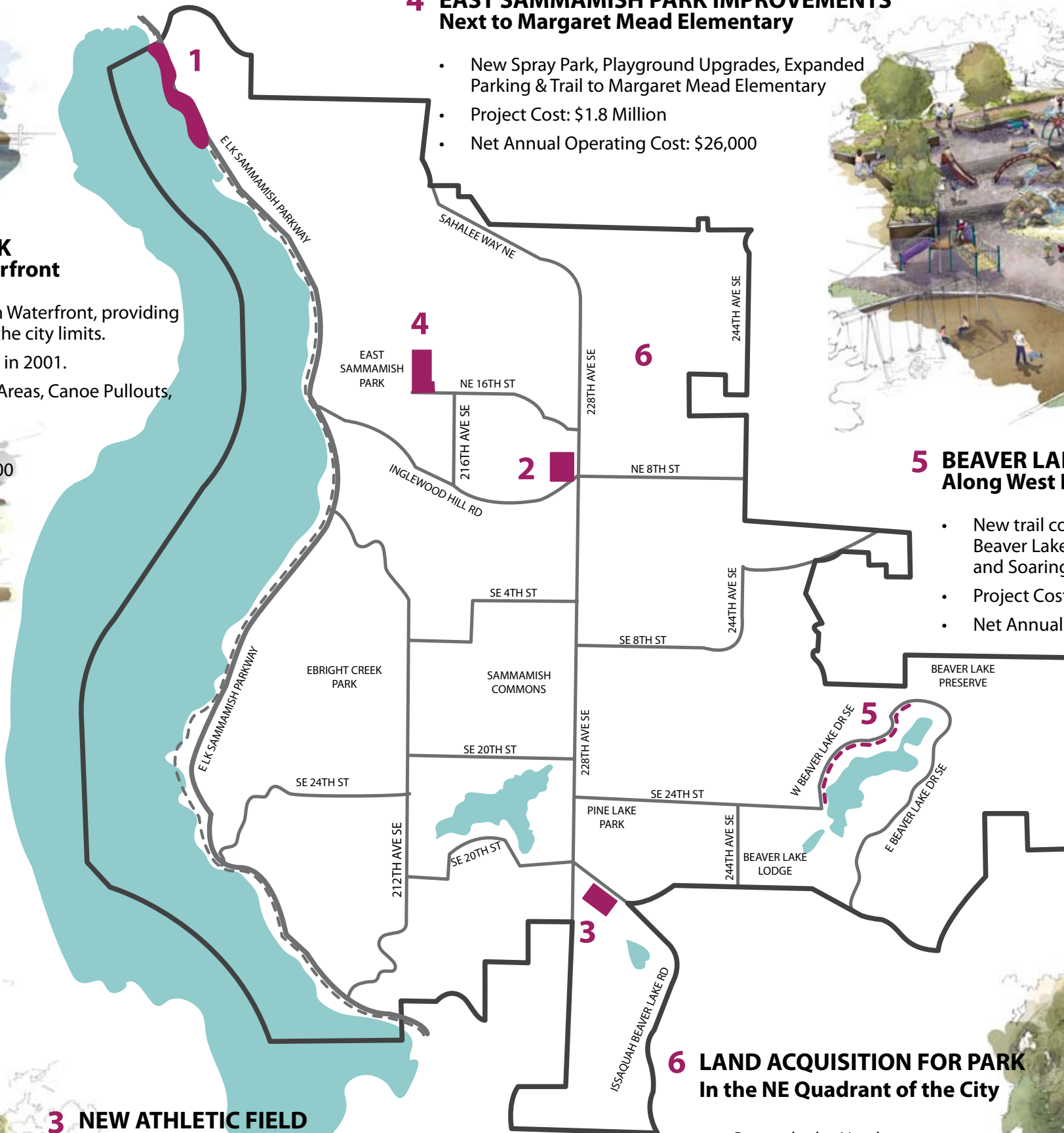
2 RECREATION CENTER
A Space for Youth, Teens & Seniors

- City provides recreation programs in partnership with the Boys and Girls Club.
- City will buy the existing library for \$5 Million.
- Boys & Girls Club will renovate the building, including the addition of a gymnasium.
- City's Net Annual Operating Cost: \$165,000



3 NEW ATHLETIC FIELD
Pine Lake Middle School

- Artificial Turf & Lights
- Large enough for two softball/little league fields or one soccer/lacrosse field
- Project Cost: \$2.5 Million
- Net Annual Operating Cost: \$41,000



4 EAST SAMMAMISH PARK IMPROVEMENTS
Next to Margaret Mead Elementary

- New Spray Park, Playground Upgrades, Expanded Parking & Trail to Margaret Mead Elementary
- Project Cost: \$1.8 Million
- Net Annual Operating Cost: \$26,000



5 BEAVER LAKE VICINITY TRAIL
Along West Beaver Lake Drive

- New trail connecting Beaver Lake Park & Beaver Lake Preserve, Hazel Wolf Wetlands and Soaring Eagle Park
- Project Cost: \$1.7 Million
- Net Annual Operating Cost: \$14,000



6 LAND ACQUISITION FOR PARK
In the NE Quadrant of the City

- Currently the Northeastern part of the city is not served by a community park.
- Acquisition Cost: \$4 Million
- Net Annual Operating Cost: \$8,000

