

## MEASURE EXPLANATORY STATEMENT

This Measure, if approved, would authorize the City to issue up to \$34,500,000 of general obligation bonds to pay for capital costs to provide a community and recreation center, including costs to acquire property and to construct a community and recreation center, parking lot and related amenities, and finance issuance costs. The primary purpose of the community and recreation center is to provide community event space, athletic, fitness and recreational facilities.

The City expects the community center to be operated by a non-profit organization, such as the YMCA.

This measure is estimated to result in a tax of \$0.51 per \$1,000 of assessed value per year, or approximately \$122 per year on a home assessed at \$240,000.

The bonds may be issued in multiple series and each series may mature over no more than 21 years. Property taxes are assessed after bonds are issued.