



Memo

To: Board of Commissioners
From: Doug Coutts, Director
Date: 8/12/2022
Re: Maxwelton Trails Bond Issue-next Steps-Information

In 2019, Voters approved a bond issue for \$379,000 to purchase the property we now call Maxwelton Trails Park. At that time, the District was awaiting additional grant monies and passed the bond issue with the stated intent of paying back any remaining funds once the acquisition was completed. We are currently trying to finalize a couple of items (administrative things) to close out the grants and finish up.

Staff is reviewing the expenditures and from the \$379,000 and have reached out to Jim Nelson at D.A. Davidson to inquire as to the process for paying off the bonds or at least paying back what we can so that the bond issue is closed.

Before we start processes to pay back the bonds with the amounts we have remaining, staff proposes getting any materials needed for the creation of the access trail (i.e.-gravel and culverts) and quotes on an entrance sign. This would allow for community access to the property even in a limited fashion allowing for the community to be able to appreciate the site more fully. These amounts could then be set aside, and we could pay back the remainder to reduce the impact of the bond issue on the community.