

Explanatory Statement

PROPOSITION NO. 1

SOUTH WHIDBEY PARKS AND RECREATION DISTRICT
AQUATIC RECREATION CENTER BONDS – \$27,000,000

Proposition 1 authorizes South Whidbey Parks and Recreation District to design and construct a new aquatic center located in Community Park to serve residents of the District and surrounding areas. The proposed community aquatic center is expected to be approximately [_____] square feet with features for all ages and abilities. Amenities include a lap lane area with six 25-yard lanes, a learning pool for swims lessons, water safety, water aerobics, and family swim and recreation. The new facility would also features an indoor walking track, fitness area, multipurpose rooms for community meetings, party rentals and other activities.

Proposition 1 authorizes funding to support the project with the issuance of up to \$27,000,000 in general obligation bonds maturing within 29 years and set excess property taxes to repay those bonds with an estimated impact of \$[8.46] per month on a \$600,000 home.