

CITY ATTORNEY'S IMPARTIAL ANALYSIS OF MEASURE U

The City Council of Marina has voted to place Measure U on the November 5, 2024 ballot to seek voter approval to issue general obligation bonds up to \$50 million. The funds raised through these bonds would finance the construction of a new fire station, police station, and a community center with associated community rooms.

The objective of the Measure is to enhance the city's emergency response capabilities and provide updated facilities that meet modern standards. The new fire and police stations are intended to improve 911 response times, support lifesaving emergency services, and replace aging infrastructure that may no longer adequately serve the community. The construction of a community center is proposed to create a space for public meetings, community activities, and the delivery of various city programs.

The maximum interest rate on these bonds will not exceed the legal limit. The Measure also sets forth a series of accountability measures to ensure that the funds are used exclusively for the intended purposes. These include:

1. **Independent Oversight:** An independent oversight committee, appointed by the City Council, will monitor the expenditure of the bond proceeds to confirm they are used only for the specified projects. This committee will also receive training on bonds and fiscal oversight.
2. **Annual Reporting and Audits:** The City Manager is required to file an annual report with the City Council detailing the amount of funds collected and spent, as well as the status of the projects. Furthermore, the city will conduct annual independent financial and performance audits to ensure compliance with the Measure's provisions. These audits will be made publicly accessible and submitted to the California State Auditor for review.
3. **Use of Funds:** The Measure explicitly prohibits the use of bond funds for city employee salaries or general operating expenses.

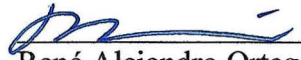
To pass, the Measure must receive approval from at least two-thirds of the voters. However, if California Proposition 5 is approved on the same ballot, the approval threshold would be reduced to 55%.

Measure U would allow an increase in the property tax rate to pay debt service on the bonds. The City estimates that the tax rate required to pay for the bonds will be \$54.74 per \$100,000 of assessed value of taxable property.

A "yes" vote would authorize the issuance and sale of general obligation bonds in the amount up to \$50,000,000 to provide a new fire station, police station, and a community center with associated community rooms, to be secured by property taxes on property located within the City.

A "no" vote would not authorize the issuance and sale of the bonds.

The above statement is an impartial analysis of Measure U. If you desire a copy of the Measure, please call the City Clerk's office at (831) 384-3715 and a copy will be mailed at no cost to you, or you may obtain a copy by visiting the City's website at www.cityofmarina.org.



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