

Impartial Analysis of Measure L
Prepared by the Whittier City Attorney's Office

Approval of Measure L by Whittier voters would authorize the City of Whittier ("City") to issue general obligation bonds in an amount not to exceed \$22,000,000 to pay for the following improvements to the Whittier Central Library ("Central Library"): an expanded children's area for story time, parent and child reading, and children's books; improved senior and disabled access; an expanded computer and technology center; a homework center with 30 computers; relocated Veterans Resource Center; expanded community and meeting rooms; installation of energy efficient lighting; and additional parking to accommodate library users.

The Central Library located at 7344 Washington Avenue, Whittier, CA was originally constructed in 1959. Over the past 58 years, the Central Library's collection has grown from 80,000 items to 230,000 items. Additionally, the Central Library currently circulates 450,000 items, receives 750,000 "hits" on its website and accommodates 600,000 visitors each year.

On August 8th, 2017, the Whittier City Council adopted an ordinance that would place on the November 2017 ballot the question to Whittier voters whether to authorize the City to issue bonds to pay for the Central Library improvements.

If approved, Measure L limits the principal amount of the bonds to no more than \$22,000,000 and sets a maximum interest rate, with the actual amount determined at the time the bonds are issued. The bonds would be repaid over 15 years by an ad valorem tax on the assessed value of real property within the City. The best estimate, based upon currently available data and projections, is that the average cost to each property owner to repay the bonds over 15 years is approximately \$24 per \$100,000 of assessed valuation (not market value). The average assessed valuation for single-family residences in the City is \$335,630. For single-family residences assessed at the average value, the annual cost per single-family residence would be approximately \$81 per year over 15 years.

Proceeds of the bonds may only be used on the expansion and renovation of the Central Library. Proceeds of the bonds will be deposited into a Library Improvement Fund to be held by the City and the City Manager is required to file an annual report to the City Council which contains information regarding the amount of funds collected and expended, as well as the status of the project. Measure L also requires the creation of a citizens' oversight committee which is required to report to the City Council.

In order to pass, Measure L must be approved by two-thirds (66 2/3%) of Whittier voters who cast ballots at the November 2017 election.

A "yes" vote would be in favor of authorizing the City to issue general obligation bonds in an amount not to exceed \$22,000,000 for the purpose of expansion and renovation of the Central Library.

A "no" vote would not allow the City to issue bonds for the Central Library expansion and renovation.

The above statement is an impartial analysis of Measure L. Copies of the measure are available at the Whittier Central Library, Whittwood Branch Library, City Hall, and on the City's webpage – www.WhittierVotes.org Please contact the City Clerk Department at (562) 567-9854 if have questions or want a copy of the measure mailed at no cost to you.