

EXPLANATORY STATEMENT – BIRCH BAY LIBRARY CAPITAL FACILITY AREA

ESTABLISHING THE BIRCH BAY LIBRARY CAPITAL FACILITY AREA

The Whatcom County Council adopted Ordinance No. 2021-049 concerning a proposition to establish the Birch Bay Library Capital Facility Area to finance a new library facility in Birch Bay. If approved, this proposition would establish the Birch Bay Library Capital Facility Area with boundaries as described in County Council Ordinance No. 2021-049, authorize it to acquire, construct, furnish and equip a new library in Birch Bay, incur indebtedness to finance such improvements through the issuance of up to \$4,500,000 in general obligation bonds maturing within 20 years, and levy annual excess property taxes to repay such bonds. Should this proposition be approved?

YES _____

NO _____