

## Measure M failed in November 2019, so what is next to finance some sort of renovation of Memorial Park? Is there any money available in our current budget?

### Measure M failed, no major renovation in the near-term

2019's Measure M, had it been approved, would have imposed a parcel tax to fund a Town-issued 30-year \$8.8 million dollar bond.<sup>1</sup> The bond proceeds would have paid for a major Memorial Park renovation as described in the framework for the Memorial Park Master Plan approved by the Town Council in 2018.<sup>2</sup>

### About \$600K is coming from Measure A and Prop 68 Park Bond for some partial renovations

The Town receives a share of a Countywide Measure A sales tax (1/4 cent rate), or about \$90,000 annually; the Council allocates 70% to Memorial Park restoration.<sup>3</sup> A total of about \$439,000 has accumulated in the Measure A Fund.<sup>4</sup>

In addition, in 2021 the Town expects to collect \$177,000 in Prop 68 Park Bond funds from the state that can be used for park improvements. The Town is currently developing plans for utilizing these funds to improve Memorial Park.

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<sup>1</sup> See staff report at [https://sananselmo-ca.granicus.com/Viewer.php?view\\_id=1&clip\\_id=362&meta\\_id=59375](https://sananselmo-ca.granicus.com/Viewer.php?view_id=1&clip_id=362&meta_id=59375)

<sup>2</sup> [Staff Report – Town Council Meeting, Feb. 27, 2018 – ITEM 8 - Memorial Park Master Plan](#)

<sup>3</sup> [Town Budget FY2020-2021, pg. 135.](#)

<sup>4</sup> Town Budget FY2020-2021, Measure A Parks Tax Fund, pg. 136.