

**Marina Enhancement and Community Revitalization
Isle of Palms Bond Referendum
November 7, 2017**

The question on the ballot for Isle of Palms voters is as follows:

Shall the City Council of the City of Isle of Palms, South Carolina, be empowered to issue and sell general obligation bonds of the City in the principal amount not exceeding \$5,500,000, whose proceeds shall be applied to fund the total cost of a two-phased Marina Revitalization Project including upland enhancements and waterside enhancements at the Isle of Palms Marina?

- () In favor of question/YES*
- () Opposed to question/NO*

Should the Referendum result favorably to the question, City Council shall be authorized to issue the bonds for the purpose stated herein and such bonds shall not be restricted by, or count toward the City's eight (%) debt limit in accordance with the Constitution and laws of the State of South Carolina.

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LWVCA Explanation of the Referendum*

The language of the referendum question is narrow. The purpose of the referendum is to authorize City Council to issue a bond for a specific project, the Marina Enhancement and Community Revitalization.

A YES vote authorizes City Council to move forward in issuing bonds to finance this project.

A NO vote prevents the City Council from issuing bonds to finance this project.

Arguments in support of the Referendum:

- Issuing bonds would: allow for the implementation of a comprehensive project; amortize the project expense over the lifespan of the enhancement and revitalization.
- Not issuing bonds would lead to a piecemeal project implementation, higher costs and extended timeline for project.

Arguments against the Referendum:

- Issuing bonds would result in an increased debt load for the City.
- By not issuing bonds, the City's debt load would not increase.

The League of Women Voters of the Charleston Area has no position for or against the referendum.



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LWV of the Charleston Area, www.lwvcharleston.org