March 25, 1991 (2:00PM) SEACNTR.ORD SS:CH:clt

Introduced by: Lois North

Proposed No.: 91

ordinance no. 9857

AN ORDINANCE providing for the submission to the qualified electors of the County, at a special election to be held therein on May 28, 1991, of a proposition authorizing the County to levy regular property taxes for eight (8) consecutive years in excess of the One Hundred Six Percent (106%) limitation on levies for the purpose of providing an amount not to exceed \$ 94,263,000 to the City of Seattle to develop and refurbish the Seattle Center; authorizing the County to enter into a Seattle Center Cooperation Agreement with the City of Seattle.

## PREAMBLE:

The Seattle Center Regional Funding Task Force, comprised of elected officials from the City, the County and the suburban counties, began meeting in September 1990 to develop a funding strategy for phased implementation of the Seattle Center 2000 Plan. In November 1990, the Task Force recommended that the redevelopment efforts commence with a Phase I plan, consisting of certain elements of the Seattle Center 2000 Plan, in addition to other elements such as the Pacific Science Center, as described in Exhibit B. The Task Force further recommended a funding package combining King County, City of Seattle, hotel/motel tax and private sources. On November 26, 1990, the Seattle City Council adopted Resolution No. 28286 requesting the King County Council to submit to the electorate of the County a levy for this purpose.

The constitution and laws of the State of Washington provide that the question of whether or not such a levy may be imposed for such purposes must be submitted to the qualified electors of the County for their ratification or rejection. It has been determined that approval of such a levy would neither have adverse environmental impacts on nor limit the choice of reasonable alternatives to the proposed improvements.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

<u>SECTION 1</u>. Findings. The King County Council hereby makes the following findings:

A. Since its inception as the World's Fair site in 1962, the Seattle Center has served the broad cultural, educational, entertainment and leisure needs of residents of King County and has become the cultural and entertainment center for Puget Sound and the Pacific Northwest. Surveys have demonstrated that at least one member of approximately three-quarters of King County households annually visit Seattle Center and most visitors attend three or more times each year.

- B. Sustained heavy use of aging and deteriorating Seattle Center facilities, the growing population in the region which has placed an ever-increasing burden on the services and facilities of the Seattle Center, and demands for new programs and services at the Seattle Center have created the need for the preparation of a new Seattle Center Master Plan to guide the upgrading and development of the Seattle Center in the years ahead.
- C. The Seattle City Council has adopted the Seattle Center 2000 Plan as the Center's Master Plan. In addition, the Seattle Center Regional Funding Task Force has recommended a Phase I funding package, consisting of certain elements of the Seattle Center 2000 Plan, in addition to other elements such as the Pacific Science Center, as described in an attachment to Exhibit A. The Task Force further recommended a funding package combining funding from King County, the City of Seattle, hotel/motel tax revenues and private sources.
- D. A final environmental impact statement for the Seattle Center 2000 Plan has been completed and issued.
- E. The redevelopment of the Seattle Center, as implemented through various agreements, will ensure that substantial benefits are returned to the citizens of the Pacific Northwest, including but not limited to special programs for the youth and schools of this region, reduced rates and free access opportunities, and culturally and ethnically diverse programs and events.
- F. Existing sources of funds, including private contributions, for the redevelopment of the Seattle Center are insufficient to implement the Project Descriptions as recommended.
- G. Additional financial assistance to the City in the amount of \$ 105,088,000 (including estimated interest) from the County, when combined with the City's contribution of \$46,439,000 (including estimated interest) hotel/motel tax contributions of \$11,885,000 and private contributions of

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\$58,947,000, will make it possible for the City to undertake and complete the Project Descriptions at an estimated funding of \$222,359,000 (including estimated interest).

Based on the foregoing facts and findings, the County Council further finds that the public interest would be served by the imposition of a levy to assist in financing the Project. Such assistance shall be provided in the manner hereinafter set forth and at the time or times deemed most necessary and advisable by the Legislative Authority of the County.

The following words and terms as SECTION 2. Definitions. used in this ordinance shall have the following meanings for all purposes of this ordinance, unless some other meaning is plainly intended.

- A. "Agreement" means the agreement between the City and County, as authorized in Section 5 hereof, entitled Seattle Center Cooperation Agreement and in substantially the same form of Exhibit A, attached hereto and incorporated by reference.
  - B. "City" means the City of Seattle.
  - C. "County" means King County.
- D. "Department" means the Seattle Center Department of the City which manages the Seattle Center and which shall be the operational and management authority for the Project, or any successor or related entity created by the City, to which such operational and management authority may at some later time be duly transferred.
- E. "Legislative Authority" means the County Executive and the County Council with respect to King County, and the Mayor and the City Council of the City with respect to the City of Seattle.
- F. "Levy" means the levy of regular property taxes, in excess of the 106% limitation on levies, for the purposes and under the conditions provided in this ordinance and authorized by the electorate pursuant to RCW 84.55.010.
- G. "Master Funding Plan" means the schedule for capital contributions to the Project to be an attachment to the

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Agreement, including both the Project Funding Plan and the Master Revenue Plan, as attached to Exhibit A and incorporated by reference, as amended from time to time as provided herein.

- H. "Pacific Science Center Foundation" means a private non-profit corporation that owns and operates the 6.5-acre Pacific Science Center, which is a Participant Institution subject to the specific terms and conditions set forth in Section X of the Agreement.
- I. "Project" means the planning, oversight, administration, design, engineering, acquisition, development, construction, equipping and/or rehabilitating of new or existing facilities and grounds as prescribed in the Project Descriptions defined below, as may be modified from time to time pursuant to this Agreement.
- J. "Project Costs" means the costs of undertaking the Project, including but not limited to the costs of planning, oversight, administration, design, engineering, acquisition, financing, development, construction, equipping, exhibits, and architectural, legal and other consultants.
- K. "Project Descriptions" means the description of all Project Elements, as attached to Exhibit A and incorporated by reference, which summarizes and supplements the Seattle Center 2000 Plan and its implementation plans.
- L. "Project Element" means each component of the Project, as specifically identified and delineated in the Master Funding Plan attached to the Agreement.
- M. "Seattle Center" means the properties owned, operated or maintained by the City that are subject to the Seattle Center 2000 Plan, and, in addition, the Pacific Science Center.
- N. "Seattle Center 2000 Plan" means the plan of the same name which was adopted by the Seattle City Council based on the recommendations of the public planning process on July 25, 1990, pursuant to Resolution No. 28210, as later supplemented by the Project Descriptions and Master Funding Plan.

SECTION 3. Authorization of levy. For the purpose of 1 providing funds necessary to assist the City in paying Project 2 Costs, the County shall submit to the qualified electors of the 3 County a proposition as authorized by RCW 84.55.050 to exceed 4 the One Hundred Six percent (106%) levy limitation on regular 5 property taxes contained in RCW 84.55.010 for property taxes 6 levied in 1991 through 1998 for collection in 1992 through 7 1999, respectively, for the sole purpose of raising an amount 8 not to exceed \$94,263,000 in aggregate over eight (8) 9 10 consecutive years, to provide funds to the City to develop and refurbish the Seattle Center according to the Seattle Center 11 2000 Plan, by increasing the regular property tax to raise an 12 amount not to exceed \$10,302,00 in the first year, \$10,611,000 13 in the second year, \$10,876,000 in the third year, \$11,420,00 14 in the fourth year, \$11,706,000 in the fifth year, \$12,584,000 15 in the sixth year, \$12,898,000 in the seventh year and 16 17 \$13,866,000 in the eighth year, through an increase in the levy rate of not more than \$.10 per One Thousand Dollars (\$1,000.00) 18 of assessed value, or so much thereof as may be necessary to 19 raise the aforesaid sum. 20 21 Provided that: In the event the maximum dollar amount is not levied in one 22 year, the maximum dollar amount to be levied in a subsequent 23 24

In the event the maximum dollar amount is not levied in one year, the maximum dollar amount to be levied in a subsequent year may be increased by the difference between the maximum dollar amount allowed to be levied in the earlier year pursuant to this ordinance and the actual dollar amount levied. No levy or related obligation shall be imposed until the Agreement becomes effective.

Provided further that:

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The county shall impose the County Levy in 1992, if, on or before December 1, 1991, the City has appropriated the funds necessary to satisfy the city funding obligations for project costs during calendar years 1991 and 1992 pursuant to the Master Funding Plan; and

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Each year thereafter, the county shall impose the County Levy for a maximum of eight consecutive years including 1992, if, on or before December 1 of the year prior to the year in which the County Levy is to be imposed, the City has appropriated the funds necessary to satisfy the city funding obligations for projects costs during the year in which the County Levy is to be imposed pursuant to the Master Funding Plan.

In any year during which the County Levy is imposed, the county shall transfer all funds (including interest) in the County Seattle Center Fund directly to the project fund on a monthly basis.

In the event the city fails to appropriate the funds required, the county may, at its sole option, impose its levy and transfer the funds to the city, or impose its levy but withhold the transfer of funds to the city until such time as the city does appropriate such funds, after which the county shall immediately transfer to the city any withheld funds, or not impose its levy.

SECTION 4. Seattle Center cooperation agreement. The County Executive is hereby authorized to execute on behalf of the County an agreement with the City in substantially the same form as the document entitled the Seattle Center Cooperation Agreement (the Agreement), attached hereto at Exhibit A, together with its attachments, and incorporated by reference.

SECTION 5. Fund management and disbursement. If this Levy is imposed, the County's partial funding of Project Costs, as provided in the Master Funding Plan and the Agreement, will constitute an obligation of the County to the extent of funds derived from the Levy, subject to specific procedures and requirements identified in the Agreement.

If this Levy is imposed, the principal proceeds from the Levy and any interest or other earnings from their deposit or investment shall be applied and used solely for Project Costs and costs incidental to the imposition of the Levy. Proceeds

of the Levy shall not be used to pay any costs of ordinary maintenance or operation of the Seattle Center. If this Levy is imposed, the Levy proceeds shall be deposited into a first tier fund subject to the provisions of K.C.C. 4.10. shall be entitled the "County Seattle Center Fund" and the King County Office of Financial Management shall be the fund manager and exercise the powers specified in K.C.C. 4.10.020 and 4.10.110. The proceeds from investment of fund monies shall be retained in the County Seattle Center Fund. 

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SECTION 6. Financing. After voter approval and pending the collection of the Levy authorized in Section 3 hereof, the County may provide by ordinance for the interim financing of the Project as permitted by law. If the Levy is imposed, the County may authorize the City, or any instrumentality thereof, to undertake financing for the Project secured by the obligation of the County to pay the proceeds of the Levy to the City pursuant to this ordinance and the Agreement, subject to specific procedures and requirements identified in the Agreement. The dates, terms, conditions, interest rate or rates and other features of such financing or financing shall be determined by the City in its sole discretion.

SECTION 7. Election costs. The City and the County shall share equally the costs of placing this proposition on the ballot in a special election to be held on May 28, 1991. Such costs shall include, but are not limited to, printing and distribution of voting guides, pamphlets and notices; preparation of ballots; staffing at polling places; and computer tabulation of results.

SECTION 8. Election: Ballot Title. It is hereby found that an urgent need exists for the Project described in the Project Descriptions; and it is hereby declared that an emergency exists requiring submission to the qualified electors of the County of a proposition authorizing regular property tax levies in excess of the One Hundred Six percent (106%) levy

limitation for the purposes described in this ordinance at the election to be held on the 28th day of May, 1991.

The King County Director of Records and Elections, as ex officio supervisor of elections, is hereby requested also to find the existence of such emergency pursuant to RCW 29.13, and is requested to assume jurisdiction of and to call and conduct a special election and to submit to the qualified electors of the County the proposition set forth below.

The clerk of the County Council is hereby authorized and directed to certify the proposition to the King County Director of Records and Elections in substantially the following form:

KING COUNTY PROPOSITION NO.

Regular Property Tax Levy for Capital Improvements at the Seattle Center and the Pacific Science Center

For the purpose of funding capital improvements to the Seattle Center and the Pacific Science Center, shall King County be authorized to increase its regular annual property tax levy, by not more than \$.10 per \$1,000 of assessed valuation, for a period of eight consecutive years beginning in 1992, to provide not more than \$94,263,000 in funds, all as provided in King County Ordinance No. \_\_\_\_\_?.

(This shall not be construed to authorize an excess levy and shall be subject to otherwise applicable statutory limits.)

LEVY	_	YES	
T.RVV	-	NO	

Certification of such proposition by the Clerk of the County Council to the King County Director of Records and Elections, in accordance with law, prior to the date of such election on May 28, 1991, and any other act consistent with the authority of and prior to the effective date of this ordinance, are hereby ratified and confirmed.

SECTION 9. Severability. In the event that any one or more of the provisions of this ordinance shall for any reason be held to be invalid, such invalidity shall not affect or invalidate any other provision of this ordinance or the Levy, but this ordinance and the Levy shall be construed and enforced as if such invalid provision had not been contained therein; provided, that any provision which shall for any reason be held

1	by reason of its extent to be invalid shall be deemed to be in
2	effect to the extent permitted by law.
3	INTRODUCED AND READ for the first time this day
4	of March 1991.
5	PASSED this 25 day of March, 1991.
6 7	KING COUNTY COUNCIL KING COUNTY, WASHINGTON
8 9	Chair Chair
10	ATTEST:
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11 12	Clerk of the Council
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1.3	APPROVED this day of, $19\frac{9}{.}$
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15	King County Executive