



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

September 4, 2012

Ordinance 17402

Proposed No. 2012-0270.2

Sponsors Hague and Phillips

1 AN ORDINANCE relating to the development of regional
2 civic or cultural facilities; providing for municipalities in
3 the county to enter into joint development arrangements
4 with the county for the purpose of developing and
5 constructing civic or cultural facilities with region-wide
6 benefit; authorizing the office of performance, strategy and
7 budget to review joint financing proposals; establishing
8 eligibility criteria for the review of proposals for the
9 issuance of county bonds in support of regional civic or
10 cultural development projects; and adding a new section to
11 K.C.C . chapter 2.10.

12 PREAMBLE:

13 This ordinance would provide a mechanism for the county to review
14 regional project proposals that could, if certain funding and other criteria
15 are satisfied, allow for the county and municipality to enter into
16 cooperative, mutually beneficial agreements for the purpose of the
17 development and construction of new civic or cultural facilities with
18 region-wide benefit, such as the proposed Tateuchi Center in Bellevue.

19 Given its current taxing authorities and revenues, it is unlikely the county
20 would ever utilize an amount approaching its substantial debt capacity.

21 By entering into joint development agreements with a municipality to
22 utilize the county's unused debt capacity, regional projects could be
23 developed that would generate significant economic, civic and cultural
24 benefits for the county.

25 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

26 NEW SECTION. SECTION 1. There is hereby added to K.C.C. chapter 2.10 a
27 new section to read as follows:

28 A. The county's office of performance, strategy and budget shall review
29 municipal proposals for intergovernmental financing partnerships that, if the eligibility
30 criteria in subsection B. of this section are satisfied, would support the development of an
31 interlocal agreement for the county to issue bonds in support of municipally-sponsored
32 development and construction of civic or cultural facilities with regional benefit.

33 B. The office of performance, strategy and budget shall apply the following
34 criteria in evaluating a proposal for an intergovernmental financing partnership for the
35 development and construction of civic or cultural facilities as provided for in subsection
36 A. of this section:

- 37 1. Only municipalities in King County are eligible to be a partner city;
- 38 2. The proposed project must be located in the partner city;
- 39 3. The proposed project must serve a county purpose and be determined to have
40 broad regional benefit;

41 4. The partner city must establish and identify the available secured revenue
42 sources for the proposed project;

43 5. The county's contribution shall be limited to an amount that can reasonably
44 be supported by the established or identified available tax revenues or other secured
45 revenues identified by the partner city, and shall be in an amount that is appropriate for
46 the specific circumstances of the proposal. County debt shall be used only if the county
47 has determined that its participation in the project with the partner city project would be
48 consistent with the county's debt policies and would not adversely impact the county's
49 bond rating or finances;

50 6. The partner city must enter into an interlocal agreement with the county. The
51 interlocal agreement may further establish the roles and responsibilities of the partner city
52 and the county, including the financing, management, ownership, communication,
53 oversight and accountability mechanisms that may be required by the county as the basis
54 for its participation in the partner city's project;

55 7. The proceeds from the county bond issuance may only be used for the
56 project's development and construction. The bond proceeds may not be used for a
57 facility's operations;

58 8. The partner city shall cover all county costs associated with the bond
59 issuance;

60 9. The project must satisfy all environmental requirements; and

61 10. The project must receive all necessary permitting approvals.

62 SECTION 2. If any provision of this ordinance or its application to any person or
63 circumstance is held invalid, the remainder of the ordinance or the application of the
64 provision to other persons or circumstances is not affected.

65

— Ordinance 17402 was introduced on 7/30/2012 and passed by the Metropolitan King
County Council on 9/4/2012, by the following vote:

Yes: 8 - Mr. Phillips, Mr. von Reichbauer, Mr. Gossett, Ms. Hague,
Ms. Patterson, Ms. Lambert, Mr. Ferguson and Mr. Dunn
No: 0
Excused: 1 - Mr. McDermott

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON




Larry Gossett, Chair

ATTEST:




Anne Noris, Clerk of the Council

APPROVED this 14 day of September, 2012.



Dow Constantine, County Executive

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KING COUNTY COUNCIL

Attachments: None