

SI VIEW METROPOLITAN PARK DISTRICT  
KING COUNTY, WASHINGTON

RESOLUTION NO. 2018-03

A RESOLUTION of the Board of Park Commissioners of the Si View Metropolitan Park District, King County, Washington, providing for the form of the ballot proposition and specifying certain other details concerning submission to the qualified electors of the District at a special election to be held therein on November 6, 2018, of a proposition for the issuance of its unlimited tax general obligation bonds in the aggregate principal amount of not to exceed \$14,795,000, or so much thereof as may be issued under the laws governing the indebtedness of metropolitan park districts, for the purpose of providing funds to develop, construct and improve trails and walkways, acquire and develop property for recreational use, provide riverfront access, and improve, develop, construct, and/or equip facilities at Torguson Park, Tollgate Farm Park, Si View Park, Tennant Trailhead Park, William H. Taylor Park, the North Bend Train Depot and other support, park and recreational facilities in the District.

ADOPTED August 1, 2018

PREPARED BY:  
PACIFICA LAW GROUP LLP  
Seattle, Washington

RESOLUTION NO. \_\_\_\_\_

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WHEREAS, the mission of the Si View Metropolitan Park District, King County, Washington (the "District") is to work in partnership with the community to preserve historic facilities and provide opportunities to enhance the quality of life through the provision and facilitation of community and recreation programs and parks in the Snoqualmie Valley; and

WHEREAS, in 2012 and 2016, the Board of Park Commissioners (the "Board") conducted a needs assessment for the District's park and recreational facilities and in 2017 adopted the Comprehensive Parks Plan (the "Comprehensive Park Plan"), a six-year guide and strategic plan for managing and enhancing park, trail and recreational services within the District; and

WHEREAS, based on such needs assessment and Comprehensive Park Plan, the Board finds that it is in the best interest of the District and its residents that it develop, construct and improve trails and walkways, acquire and develop property for recreational use, provide riverfront access and improve, develop, construct, and/or equip facilities at Torguson Park,

Tollgate Farm Park, Si View Park, Tennant Trailhead Park, William H. Taylor Park, the North Bend Train Depot and other support, park and recreational facilities in the District; and

WHEREAS, in order to obtain funds to pay the capital costs of such projects, it is deemed necessary and advisable that the District issue and sell unlimited tax general obligation bonds in the principal amount of \$14,795,000 (the “Bonds”); and

WHEREAS, the Constitution and laws of the State of Washington (the “State”) provide that the question of whether or not such Bonds may be issued and sold for such purposes and taxes levied to pay such Bonds must be submitted to the qualified electors of the District for their ratification or rejection;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PARK COMMISSIONERS OF THE SI VIEW METROPOLITAN PARK DISTRICT, KING COUNTY, WASHINGTON, as follows:

Section 1. Findings. Based upon the needs assessment and the goals and priorities set forth in the District’s Comprehensive Park Plan referenced in the recitals of this resolution, the Board hereby finds that it is in the best interests of the citizens of the District that the District undertake the preservation and improvement projects described in Section 2 of this resolution. The projects described in Section 2 of this resolution shall be carried out at the time or times and in the order deemed most necessary and advisable by the Board.

Section 2. Capital Improvements. The District hereby authorizes the following preservation and improvement projects (the “Projects”);

- Develop, construct and improve multiuse trails, including trails linking greenspaces, regional trails, mountain bike trails and riverfront access;
- Acquire and develop real property for passive and active recreational use;
- Improve, develop and equip Torguson Park, including adding lighting, irrigation, fencing and landscaping, and improving the skate park;

- Improve, develop and equip Tollgate Farm Park, including development to support agricultural, educational and recreational activities;
- Improve, develop and equip Tennant Trailhead Park, including adding parking, multipurpose trails and mountain bike trails connecting to the larger Raging River Trail system;
- Improve, develop and equip William H. Taylor Park and the North Bend Train Depot, including creating an outdoor gathering space and rehabilitating and improving buildings and facilities; and
- Improve, develop, remodel, rehabilitate and/or equip other park and recreational facilities, support facilities, parks and trails of the District.

The cost of the Projects and other costs incurred in connection with the making of the foregoing Projects shall be deemed a part of the costs of such Projects. Such Projects shall be complete with all necessary furniture, equipment and appurtenances. In addition, capitalized interest as permitted by chapter 39.46 RCW shall be deemed a part of the cost of such Projects.

The District shall determine the application of available moneys as among the various Projects set forth above so as to accomplish, as nearly as may be, all of the Projects described or provided for in this section. The District shall determine the exact extent and specifications for construction of structures or other improvements.

If the Board shall determine that it has become impractical to accomplish any of such Projects or portions thereof by reason of State or local circumstances, including changed conditions, incompatible development or costs substantially in excess of those estimated, the District shall not be required to accomplish such Projects and may apply the Bond proceeds or any portion thereof to other portions of the Projects or to pay the principal of and/or interest on the Bonds. Furthermore, the Board may determine, after holding a public hearing and adopting a resolution providing the reasons thereto, to apply proceeds of the Bonds to other capital improvements of the District.

In the event that the proceeds of sale of the Bonds, plus any other moneys of the District legally available, are insufficient to accomplish all of the Projects provided by this section, the District shall use the available funds for paying the cost of those Projects for which the Bonds were approved deemed by the Board most necessary and in the best interest of the District.

Section 3. Authorization of Bonds. For the purpose of providing part of the funds necessary to pay the costs of the Projects described herein and/or to reimburse the District for such costs to the extent that District funds have been used for such purposes, together with incidental costs and costs related to the sale and issuance of the Bonds, subject to voter approval, the District shall issue and sell unlimited tax general obligation bonds in the principal amount of not to exceed \$14,795,000. The balance of the cost of such Projects shall be paid out of any moneys which the District now has or may later have on hand which are legally available for such purposes. Such Bonds shall be issued in an amount not exceeding the amount approved by the qualified electors of the District as required by the Constitution and laws of the State or exceeding the amount permitted by the Constitution and laws of the State.

Proceeds of the Bonds shall be used for capital costs of the Projects, including the costs of (a) property acquisition, including leasing and acquiring purchase options, (b) engineering, design, demolition and other site preparation, and (c) planning, financial, legal and other services lawfully incurred incident to accomplishing the Projects and its financing, including the incidental costs and costs related to the sale and issuance of the Bonds. Capital costs shall not include maintenance, operation or costs for replacement of equipment.

The Bonds shall bear interest on such date or dates; shall mature at such time or times not to exceed 30 years from the date of issuance thereof, but may mature at an earlier date or dates, as authorized by this Board and as provided by law; shall be issued in such denominations; shall

bear such terms, conditions and covenants; shall be in such form; shall bear interest at such fixed or variable rate or rates; shall bear such redemption and registration privileges; and shall be sold in such manner, at such time or times, in such amounts and at such price or prices as the Board shall hereafter determine by resolution. The Bonds may be issued in one or more series, either separately or in combination with other authorized general obligation bonds of the District.

The Bonds shall be general obligations of the District and, unless paid from other sources, both principal thereof and interest thereon shall be payable out of annual tax levies to be made upon all the taxable property within the District without limitation as to rate or amount and in excess of any constitutional or statutory tax limitations. The exact date, form, terms and maturities of said Bonds shall be as hereafter fixed by resolution of the Board.

After voter approval of the Bond proposition and in anticipation of the issuance of such Bonds, the District may issue short term obligations as authorized by chapter 39.50 RCW. The proceeds of the Bonds may be used to redeem and retire short term obligations or to reimburse the District for expenditures previously made for such Projects.

To the extent the District makes capital expenditures for the Projects prior to the date the Bonds are issued, the District intends to reimburse all or a portion of those capital expenditures out of proceeds of the Bonds as permitted by U.S. Treasury Regulation 1.150-2(d).

Section 4. Election. It is hereby found and declared that the best interests of the District requires the submission to the qualified electors of the District the proposition of whether the District shall issue the Bonds at a special election to be held on November 6, 2018. The Director of Records and Elections of King County, Washington, as *ex officio* supervisor of elections in King County, Washington (the "Director"), is hereby requested to call and conduct the special election to be held within the District and to submit to the qualified electors of the District the

proposition set forth below. The Clerk of the Board and/or the Executive Director of the District are hereby authorized and directed to certify the proposition to said officials in the following form:

PROPOSITION NO. 1

SI VIEW METROPOLITAN PARK DISTRICT  
IMPROVEMENT BONDS TO CONNECT AND PROTECT  
PARKS, TRAILS AND RECREATIONAL FACILITIES

The Board of Park Commissioners of the Si View Metropolitan Park District adopted Resolution No. 2018-03 concerning parks, trails and recreational facility improvements.

This proposition authorizes the District to construct and improve multiuse trails linking greenspaces, neighborhoods, regional trails and riverfront access; improve, construct, and/or equip Tollgate Farm Park, Torguson Park, Tennant Trailhead Park, the North Bend Train Depot and other District park, recreational and support facilities; acquire and develop property for recreational use; issue up to \$14,795,000 of general obligation bonds maturing within a 30 year term; and levy excess property taxes annually to repay the bonds.

Shall this proposition be approved?

APPROVED?.....

REJECTED?.....

The Clerk of the Board and/or the Executive Director of the District are hereby authorized to deliver a certified copy of this resolution to the Director.

Section 5. Voters' Pamphlet. The Board finds and declares it to be in the best interests of the District to have information regarding the aforesaid proposition included in local voters' pamphlets, and authorizes the appropriate costs thereof to be charged to and paid by the District, and further authorizes and directs the Executive Director of the District to provide such

information to the Director and to take such other actions as may be necessary or appropriate to that end.

Section 6. Notices Regarding Ballot Title. For purposes of receiving notice of the exact language of the ballot title submitted pursuant to this resolution, the Board hereby designates (a) the District's Executive Director (Travis Stombaugh), telephone: 425-831-1900, email: [tstombaugh@siviewpark.org](mailto:tstombaugh@siviewpark.org), and (b) special counsel, Pacifica Law Group LLP (Deanna Gregory), telephone: 206-245-1700, email: [deanna.gregory@pacificallawgroup.com](mailto:deanna.gregory@pacificallawgroup.com), as the individuals to whom the Director shall provide such notice. The Secretary of the Board is authorized to approve changes to the ballot title, if any, deemed necessary by the Director or the King County Prosecuting Attorney.

Section 7. General Authorization. Upon the passage and approval of this resolution, the proper officials of the District, including members of the Board, the Secretary of the Board, the Executive Director of the District and Bond Counsel to the District, are authorized and directed to undertake all action necessary and to execute all certificates and documents and to take such actions as are necessary to carry out the intent of this resolution.

Section 8. Severability; Ratification. In the event that any provision of this resolution shall be held to be invalid, such invalidity shall not affect or invalidate any other provision of this resolution or the Bonds, but they shall be construed and enforced as if such invalid provision had not been contained herein; provided, however, that any provision which shall for any reason be held by reason of its extent to be invalid shall be deemed to be in effect to the extent permitted by law. All acts taken pursuant to the authority granted in this resolution but prior to its effective date are hereby ratified and confirmed.

Section 9. Effective Date. This resolution shall become effective immediately upon its adoption.

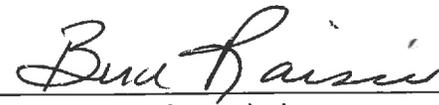
ADOPTED by the Board of Park Commissioners of the Si View Metropolitan Park District, King County, Washington, at a regular meeting held this 1st day of August, 2018.

SI VIEW METROPOLITAN PARK  
DISTRICT, KING COUNTY,  
WASHINGTON

  
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President and Commissioner

  
\_\_\_\_\_  
Commissioner

  
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Commissioner

ATTEST:

  
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Secretary, Board of Park Commissioners

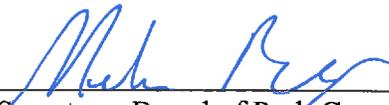
CERTIFICATE

I, the undersigned, Secretary of the Board of Park Commissioners of the Si View Metropolitan Park District, King County, Washington (the "District"), and keeper of the records of the Board of Park Commissioners (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 2018-03 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 1st day of August, 2018.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the adoption of said Resolution; that all other requirements and proceedings incident to the proper adoption of said Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 1st day of August, 2018.

  
Secretary, Board of Park Commissioners