

SI VIEW METROPOLITAN PARK DISTRICT
KING COUNTY, WASHINGTON

RESOLUTION NO. 2022-04

A RESOLUTION OF THE BOARD OF PARK COMMISSIONERS OF 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 AUGUST 2, 2022, OF A PROPOSITION FOR THE ISSUANCE OF ITS GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$24,790,000, OR SO MUCH THEREOF AS MAY BE ISSUED UNDER THE LAWS GOVERNING INDEBTEDNESS OF METROPOLITAN PARK DISTRICTS, FOR THE PURPOSE OF PROVIDING A PORTION OF THE FUNDS TO FINANCE THE DESIGN, DEVELOPMENT, ACQUISITION, AND CONSTRUCTION OF A NEW AQUATIC CENTER, AND LEVY EXCESS PROPERTY TAXES TO PAY THE BONDS.

ADOPTED May 4, 2022

PREPARED BY:
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Seattle, Washington

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* This Table of Contents and the cover page are not a part of the following resolution and are included only for the convenience of the reader.

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A RESOLUTION OF THE BOARD OF PARK COMMISSIONERS OF 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 AUGUST 2, 2022, OF A PROPOSITION FOR THE ISSUANCE OF ITS GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$24,790,000, OR SO MUCH THEREOF AS MAY BE ISSUED UNDER THE LAWS GOVERNING INDEBTEDNESS OF METROPOLITAN PARK DISTRICTS, FOR THE PURPOSE OF PROVIDING A PORTION OF THE FUNDS TO FINANCE THE DESIGN, DEVELOPMENT, ACQUISITION, AND CONSTRUCTION OF A NEW AQUATIC CENTER, AND LEVY EXCESS PROPERTY TAXES TO PAY THE BONDS.

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, the District’s current Si View pool is the only public aquatics facility in the Snoqualmie Valley with a population base of more than 40,000 residents; and

WHEREAS, in order to meet the aquatics needs of the Snoqualmie Valley, a facility with a large recreation pool is needed to support programming for all ages and abilities; and

WHEREAS, as part of the District’s 2017 Comprehensive Plan Update, the District completed a comprehensive aquatics feasibility study for the Snoqualmie Valley to better understand the community’s aquatic needs and how to best address them; and

WHEREAS, to deliver such a facility, community collaboration is necessary for capital funding and operations; and

WHEREAS, in order to pay a portion of the capital costs associated with designing, developing, constructing, and equipping a new aquatic center (as further defined herein, the “Projects”), it is deemed necessary and advisable by the Board of Commissioners of the District (the “Board”), that the District issue and sell one or more series of unlimited tax general obligation bonds in the principal amount of not to exceed \$24,790,000 (the “Bonds”); and

WHEREAS, the Projects are expected to be completed in phases and financed with proceeds of the Bonds and other sources if and when such funds are available, including, but not limited to, capital contributions from local cities, King County, Snoqualmie Valley School District and other potential partners; and

WHEREAS, the Constitution and laws of the State of Washington 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. The Board hereby finds that the best interests of the residents of the District require the District to design, develop, construct, acquire, and equip a new aquatic center to serve District residents and the community and to increase capacity and access to aquatic programs. Depending on the availability of capital funding from regional partners, the proposed aquatic center facility is expected to include, but is not limited to the following projects (the “Projects”):

- A recreation swimming pool with lap lanes and beach entry;

- Flexible spaces for swimming lessons, leisure play, fitness and therapeutic programs and other aquatic programming;
- Classrooms, public gathering areas, locker rooms and restrooms;
- Administration, maintenance and storage spaces; and
- Related infrastructure, facilities, and equipment for aquatic center and its operations.

Costs of the Projects, which are estimated to be more than \$24,790,000, will be paid from proceeds of the Bonds authorized herein, other available funds of the District, and other sources if and when such funds are available, including, but not limited to, capital contributions from local cities, King County, Snoqualmie Valley School District and other potential partners. The District shall complete the Projects at the time, in the order and in the manner deemed most necessary and advisable by the Board.

The cost of all necessary appraisals, negotiation, property acquisition, closing, architectural, engineering, project management, financial, legal and other consulting services, inspection and testing, demolition, relocation, administrative and relocation expenses, permitting, mitigation, construction, and other costs incurred in connection with the foregoing capital improvements shall be deemed a part of the capital costs of such Projects. Such Projects shall be complete with all necessary real property, equipment and appurtenances.

The Board shall determine the exact specifications for the Projects, and the components thereof, as well as the timing, order and manner of completing the components of the Projects. The Board may alter, make substitutions to, and amend such components as it determines are in the best interests of the District and consistent with the general descriptions provided herein. The Board shall determine the application of moneys available for the various Projects so as to accomplish, as nearly as may be, all of the Projects.

If the Board shall determine that it has become impractical to design, construct, improve, obtain permits, renovate, acquire, develop, or equip all or any component of the Projects by reason of changed conditions, incompatible development, costs substantially in excess of the amount of Bond proceeds or tax levies estimated to be available, or acquisition by or dependence on a superior governmental authority, the District shall not be required to provide such component or components. If all of the Projects have been constructed or acquired or duly provided for, or found to be impractical, the District may apply remaining proceeds of the Bonds authorized herein (including earnings thereon) or any portion thereof to other park and recreation capital purposes or to the redemption of the Bonds as the Board, in its discretion, shall determine.

In the event that the proceeds from the sale of the Bonds, plus any other money of the District legally available for such purpose, are insufficient to accomplish all of the Projects, the District shall use the available funds for paying the cost of those portions of the Projects deemed by the Board most necessary and in the best interest of the District.

Section 2. Authorization of Bonds. For the purpose of providing a portion of the funds necessary to finance the costs of the Projects, together with incidental costs and costs of issuance of the Bonds, the District shall issue and sell its unlimited tax general obligation bonds in the aggregate principal amount of not to exceed \$24,790,000 (the "Bonds"). The Bonds shall be issued in an amount not exceeding the amount approved by the electors of the District and not exceeding the amount permitted by the Constitution and laws of the State of Washington. The balance, if any, of the cost of the Projects shall be paid out of any other legally available funds. The Bond proceeds (and earnings thereon) shall be used to finance the costs of the Projects, together with incidental costs and costs related to the sale and issuance of the Bonds, and shall not be used for the replacement of equipment or for a purpose other than a capital purpose.

Section 3. Details of the Bonds. The Bonds provided for in Section 2 hereof shall be issued in such amounts and at such time or times as deemed necessary and advisable by the Board and as permitted by law. The Bonds may be issued in one or more series and shall bear interest payable at a rate or rates authorized by the Board. The Bonds shall mature in such amounts and at such times within a maximum term of 30 years from date of issue of a series, all as authorized by the Board and as provided by law. The Bonds shall be unlimited tax general obligations of the District and, unless paid from other sources, both principal of and interest on the Bonds 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, maturities, covenants and manner of sale of the Bonds shall be as hereafter fixed by resolution or resolutions of the Board.

In anticipation of the issuance of the Bonds, the District may issue short-term obligations as otherwise authorized by chapter 39.50 RCW. Such obligations may be paid or refunded with proceeds of the Bonds. The proceeds of the Bonds may also be used to reimburse the District for expenditures previously made for such Projects.

Section 4. Bond Election. It is hereby found that the best interests of the residents of the District require the submission to the qualified electors of the District of a proposition authorizing the District to issue Bonds for the purpose of funding the Projects, at an election to be held on August 2, 2022. The King County Director of Records and Elections (the "Director"), as *ex officio* supervisor of elections in King County, Washington, is hereby requested to assume jurisdiction of and to call and conduct the election to be held within the District and to submit to the qualified electors of the District the proposition hereinafter set forth. Such election shall be conducted by mail or as otherwise required by the Director.

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 FOR A NEW AQUATIC CENTER

The Board of Park Commissioners of the Si View Metropolitan Park District adopted Resolution No. 2022-04 concerning construction of a new aquatic center. If approved, this proposition authorizes the acquisition, design, development, construction and equipping of an aquatic center to serve District residents and the community and to expand capacity and improve access to aquatic programs; issue up to \$24,790,000 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.

The Clerk of the Board is authorized to make necessary clerical corrections to this resolution including, but not limited to, the correction of scrivener’s or clerical errors, references, numbering, section/subsection numbers, and any reference thereto.

The proper District officials are authorized to perform such duties as are necessary or required by law to submit the question of whether the Bonds shall be issued, as provided in this resolution, to the electors at the August 2, 2022 election.

Section 5. Voters’ Pamphlet. The preparation and distribution of a local voters’ pamphlet providing information on the foregoing ballot measure is hereby authorized. The pamphlet shall include arguments advocating approval and disapproval of the ballot measure. In accordance with

RCW 29A.32.280, the arguments advocating approval and rejection of the ballot measure shall be prepared by committees appointed by the Board by resolution not later than 45 days before the publication of the pamphlet. Each committee shall be composed of not more than three persons; however, a committee may seek the advice of any person or persons. The committee advocating approval shall be composed of persons known to favor the ballot measure, and the committee advocating rejection shall, whenever possible, be composed of persons known to oppose the ballot measure.

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, and (b) Bond Counsel, Pacifica Law Group LLP (Deanna Gregory), telephone: 206-245-1700, email: deanna.gregory@pacificallawgroup.com, as the individuals to whom the Director shall provide such notice. The Executive Director 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 adoption and approval of this resolution, the proper officials of the District, including members of the Board, the Clerk 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 special meeting held this 4th day of May, 2022.

SI VIEW METROPOLITAN PARK
DISTRICT, KING COUNTY,
WASHINGTON



President, Board of Park Commissioners

ATTEST:



Clerk, Board of Park Commissioners