King County

Proposed No. 2018-0257.1

KING COUNTY

ATTACHMENT 1

1200 King County Courthouse 516 Third Avenue Seattle, WA 98104

Sponsors Balducci, Lambert, Kohl-Welles

Signature Report

July 24, 2018

Ordinance

	and Dunn
1	AN ORDINANCE relating to the Building for Culture
2	Program, amending the list of approved projects authorized
3	by Ordinance 18181.
4	STATEMENT OF FACTS:
5	1. Motion 14406 approved a partnership between King County and
6	4Culture to establish an arts, cultural, heritage and preservation capital
7	funding program referred to as the building for culture program.
8	2. Ordinance 18179 approved supplemental appropriations of
9	\$28,000,000 to the cultural development authority and \$500,000 to the
10	historic preservation program to implement the building for culture
11	program.
12	3. Ordinance 18180 authorized the issuance of and public sale of one or
13	more series of limited tax general obligation bonds of the county in an
14	aggregate original principal amount not to exceed \$29,000,000 to provide
15	financing for the building for culture program and to pay costs of issuing
16	the bonds.
17	4. Ordinance 18181 authorized the executive to enter into an agreement
18	for implementation of the building for culture program by and between
19	King County and 4Culture and included a list of approved projects for

20 funding through the building for culture program as Exhibit A to the 21 agreement. The agreement was fully executed on December 4, 2015. 22 5. The agreement required 4Culture to advise King County within twentyfour months following the date of issuance of the bonds, if an approved 23 project with which 4Culture had executed a grant agreement would not be 24 25 able to expend all of its funds within thirty-six months following the date of issuance of the bonds. 26 6. On March 30, 2018, twenty-four months after the date of issuance of 27 28 the bonds, 4Culture transmitted a report to King County stating that it was 29 4Culture's assessment that four projects funded by the building for culture program would not be able to expend or fully expend their awards, for a 30 31 total amount unable to be expended of one million three hundred fifty-six thousand three hundred dollars. 32 7. Ordinance 18181 states that implementation or completion of any 33 34 component in the building for culture program will not be required if the county council determines that it has become inadvisable or impractical. 35 8. The agreement further authorized the county council to amend the list 36 of projects approved for funding and to reallocate unexpended funds to 37 38 any of the of the other projects or to other tourism promotion, including 39 arts and culture, capital projects as the county council may determine, or, 40 in the event funds are not reallocated, to use these funds to pay, redeem or defease the bonds. 41 42 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

43	SECTION 1. In accordance with Section 6 of the agreement, the list of approved		
44	projects authorized by Ordinance 18181 is hereby deleted and replaced with Attachment		
45	A to this ordinance, list of approved projects, updated May 16, 2018, which makes		
46	deletions and additions to Exhibit A of the agreement.		
47	SECTION 2. Upon the effective date of this ordinance, the clerk shall transmit a		
48	copy of this ordinance to 4Culture.		
49	SECTION 3. Upon receipt of a copy of the effective ordinance, 4Culture is		
50	requested to enter into new or revised grant agreements to reflect the changes to project		
51	organizations, project funding or both found in Attachment A to this ordinance.		
52			
		KING COUNTY COUNCIL KING COUNTY, WASHINGTON	
	ATTEST:	J. Joseph McDermott, Chair	
	Melani Pedroza, Clerk of the Council		
	APPROVED this day of,	·	

Ordinance	
	Dow Constantine, County Executive
Attachments: A. Building for Culture List of Ap	pproved Projects - Updated May 16, 2018