

King County

Legislation Details (With Text)

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File created:	6/10/2002			In control:	Budget and Fiscal Management Committee
On agenda:				Final action:	7/29/2002
Enactment date:	8/9/2002			Enactment #:	14433
Title:	AN ORDINANCE creating the cultural resources endowment fund for the purpose of receiving and holding a portion of hotel/motel tax revenues collected in King County and making technical corrections; amending Ordinance 12076, Section 9, as amended, and K.C.C. 4.08.015 and adding a new section to K.C.C. chapter 4.08.				
Sponsors:	Carolyn Edmo	onds			
Indexes:	Culture, Fund	s, Hotel/Mot	el		
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Attachments:	1. Ordinance	14433.pdf, 2	2. 200	2-0264 Revised	Staff Report .doc, 3. 2002-0264 transmittal letter.doc
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Date	Ver.	Action By	Action	Result
7/29/2002	2	Metropolitan King County Council	Passed	Pass
7/29/2002	2	Metropolitan King County Council	Hearing Held	
7/24/2002	2	Budget and Fiscal Management Committee		
7/24/2002	1	Budget and Fiscal Management Committee		
6/10/2002	1	Metropolitan King County Council	Introduced and Referred	
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Clerk 07/25/2002

AN ORDINANCE creating the cultural resources endowment fund for the

purpose of receiving and holding a portion of hotel/motel tax revenues collected

in King County and making technical corrections; amending Ordinance 12076,

Section 9, as amended, and K.C.C. 4.08.015 and adding a new section to K.C.C.

chapter 4.08.

PREAMBLE:

The office of cultural resources is partially supported by a portion of the county's hotel/motel tax

revenues. The formula for apportioning these revenues is given in K.C.C. chapter 4.42.

K.C.C. 4.08.190 E, provides, "at least forty percent of the revenue distributed pursuant to this

section for the period January 1, 2001, through December 31, 2012, shall be deposited in an account and shall be used to establish an endowment. Principal in the account shall remain permanent and irreducible. The remaining revenues, along with earnings from investment of balances in the account, may only be used for the purposes stated in KCC chapter 4.42." The purpose of this endowment fund will be to support the county's cultural programming beginning in 2013, through the interest earned on the fund, at which time hotel/motel tax revenues will no longer be available to the county for cultural program purposes, as specified in K.C.C. chapter

4.42.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Ordinance 12076, Section 9, as amended, and K.C.C. 4.08.015 are each hereby amended

to read as follows:

First tier funds and designated fund managers.

A. First tier funds and fund managers are as follows:

Fund No.	Fund Title	Fund Manager
103	County Road	Dept. of Transportation
104	Solid Waste Landfill Post Closure Main	ntDept. of Natural Resources and Parks
109	Recorder's O & M	Dept. of Executive Services
111	Enhanced-911 Emergency Tel System	Dept. of Executive Services
112	Mental Health	Dept. of Community & Human Services
115	Road Improvement Guaranty	Dept. of Transportation
119	Emergency Medical Services	Dept. of Public Health
121	Surface Water Management	Dept. of Natural Resources and Parks
122	Automated Fingerprint Identification S	ysDept. of Public Safety
125	Bridge Replacement	Dept. of Transportation
128	Local Hazardous Waste	Dept. of Public Health
129	Youth Sports Facilities Grant	Dept. of Natural Resources and Parks
131	Noxious weed control fund	Dept. of Natural Resources and Parks
134	Development and Environmental Service	ceDept. of Development & Environmental
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<u>137</u>	Clark Contract administration fund	Budget Organization in Executive Office
164	Two-Tenths Sales Tax Revenue Receiv	inDept. of Transportation
165	Public Transit Self Insurance	Dept. of Transportation
305	Police Field Fac Const 1987	Dept. of Public Safety
309	Neighborhood Parks & Open Space	Dept. of Executive Services
312	HMC Long Range CIP	Dept. of Executive Services

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550	Employee Benefits FDept. of Executive Services
551	Facilities ManagemeDept. of Executive Services
552	Insurance Dept. of Executive Services
557	Public Works EquipDept. of Transportation
558	Motor Pool EquipmeDept. of Transportation
559	Purchasing Stores Dept. of Executive Services
560	Printing/Graphic ArtDept. of Executive Services
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	H&CD Escrow Dept. of Executive Services
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696	Mitigation Payment Dept. of Transportation
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B. The follow	ing shall also be first tier funds:

B. The following shall also be first tier funds:

1. All funds now or hereafter established by ordinance for capital construction through specific road

improvement districts, utility local improvement districts or local improvement districts. The director of the

department of transportation shall be the fund manager for transportation-related funds. The director of the department of natural resources and parks shall be the fund manager for utility-related funds.

2. All county funds that receive original proceeds of borrowings made pursuant to Chapter 216, Washington laws of 1982, as now existing or hereafter amended, to the extent of the amounts then outstanding for such borrowings for that fund. For purposes of this subsection, the director of the county department or office primarily responsible for expenditures from that fund shall be the fund manager.

3. Any other fund as the council may hereinafter prescribe by ordinance to be invested for its own benefit. County funds shall be treated as provided in K.C.C. 4.10.110 unless a designation is made by the council.

SECTION 2. There is hereby added to K.C.C. chapter 4.08 a new section to read as follows:

A. There is hereby created the cultural resources endowment fund for the purpose of receiving and holding a portion of the hotel/motel tax revenues collected in King County, as prescribed in K.C.C. 4.08.190.

B. The cultural resources endowment fund shall be considered a first tier fund.

C. The director of the office of cultural resources shall be responsible for the administration of the fund and shall act as fund manager.

D. In accordance with K.C.C. 4.08.190 E, at least forty percent of the funds distributed to the arts and cultural development fund as described in K.C.C. 4.08.190, Section C, for the period January 1, 2001, through December 31, 2012, shall be deposited in the cultural resources endowment fund, with the principal remaining permanent and irreducible.

E. Moneys expended from the cultural resources endowment fund shall be appropriated and used only for the purposes established in K.C.C. chapter 4.42 and are subject to K.C.C. chapter 4.42. Moneys distributed to art museums, cultural museums, heritage museums, the arts, and the performing arts shall be in addition to and may not be

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used to replace or supplant any other cultural programs funded by the county from general revenues.