

CITY OF MAPLE VALLEY, WASHINGTON

ORDINANCE NO. O-15-581

AN ORDINANCE of the City Council of the City of Maple Valley, 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 April 26, 2016, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$22,500,000, or so much thereof as may be issued under the laws governing the indebtedness of cities for the purpose of providing funds to construct, develop, equip, upgrade, and improve park and recreation facilities, and levy excess property taxes to pay the bonds.

WHEREAS, the City of Maple Valley, Washington (the “City”) owns and operates park and recreation facilities, including the Lake Wilderness Park, Summit Park, Lake Wilderness Golf Course, and property located on Maple Valley Highway known as the “Legacy Site”; and

WHEREAS, the City Council (the “Council”) has identified and prioritized capital needs at these park and recreation facilities to provide the City and its citizens with adequate, proper, and safe facilities; and

WHEREAS, in order to pay the costs of constructing, developing, equipping, upgrading and improving these and other park and recreation facilities, including the acquisition of land, it is deemed necessary and advisable by the Council that the City issue and sell one or more series of its unlimited tax general obligation bonds in the principal amount of not to exceed \$22,500,000 (the “Bonds”); and

WHEREAS, the Constitution and laws of the State of Washington provide that the question of whether 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 City for their ratification or rejection;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MAPLE VALLEY, WASHINGTON, HEREBY ORDAINS AS FOLLOWS:

Section 1. Findings. The Council hereby finds that the best interests of the residents of the City require the City to construct, develop, equip, upgrade, and improve its park and recreation facilities, including the acquisition of land, as identified in Exhibit A, which is incorporated herein by this reference (the “Projects”), at the time, in the order and in the manner deemed most necessary and advisable by the Council. The total cost of the Projects is not expected to exceed \$22,500,000.

The cost of all necessary appraisals, negotiation, closing, architectural, engineering, financial, legal and other consulting services, inspection and testing, demolition, administrative and relocation expenses 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 equipment and appurtenances.

The City Council 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 City Council may alter, make substitutions to, and amend such components as it determines are in the best interests of the City and consistent with the general descriptions provided herein. The City Council 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 City Council shall determine that it has become impractical to design, construct, improve, 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 a superior governmental authority, the City 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 City may apply the Bond (as defined in Section 2) proceeds (including earnings thereon) or any portion thereof to other park and recreation capital purposes or to the redemption of the Bonds as the Council, in its discretion, shall determine.

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

Section 2. Authorization of Bonds. For the purpose of providing all or a part of the funds necessary to pay the costs of the Projects, together with incidental costs and costs of issuance of the Bonds, the City shall issue and sell its unlimited tax general obligation bonds in the aggregate principal amount of not to exceed \$22,500,000 (the “Bonds”). The Bonds shall be issued in an amount not exceeding the amount approved by the electors of the City 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 pay 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 City Council 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 Council. The Bonds shall mature in such amounts and at such times within a maximum term of 20 years from date of issue of a series, all as authorized by the City Council and as provided by law. The Bonds shall be unlimited tax general obligations of the City 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 City 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 ordinance or ordinances of the City Council. After voter approval of the Bond proposition and in anticipation of the issuance of such Bonds, the City may issue short-term obligations as authorized by chapter 39.50 RCW.

Section 4. Bond Election. It is hereby found that the best interests of the inhabitants of the City require the submission to the qualified electors of the City of a proposition authorizing the City to issue Bonds for the purposes of funding the Projects, at an election to be held on April 26, 2016. King County Elections, 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 City and to submit to the qualified electors of the City the proposition hereinafter set forth. Such election shall be conducted by mail.

The City Clerk is hereby authorized and directed, prior to February 26, 2016, to certify the proposition to the Director of King County Elections, Washington in substantially the following form:

CITY OF MAPLE VALLEY PROPOSITION NO. 1

GENERAL OBLIGATION
PARK AND RECREATION FACILITY IMPROVEMENTS

The City Council of the City of Maple Valley adopted Ordinance No. O-15-581 concerning a proposition for park and recreation facility improvements. If approved, this proposition will authorize the City to construct, improve, upgrade and/or equip City park and recreation facilities; acquire land and/or make improvements to existing City land for a community park; preserve trails, natural areas and open spaces; develop recreation, athletic, and family areas; issue \$22,500,000 of general obligation bonds maturing within a maximum of 20 years and levy annual excess property taxes to repay the bonds, as provided in Ordinance No. O-15-581. Should this proposition be approved:

YES?

NO?

Certification of this proposition by the City Clerk to the Director of King County Elections, Washington, in accordance with law, prior to the date of such election, and any other acts consistent with the authority, and prior to the effective date, of this ordinance, are hereby ratified.

Section 5. Ratification. Any act consistent with the authority and prior to the effective date of this ordinance is hereby ratified and confirmed.

Section 6. Effective Date. This ordinance shall take effect five days after its publication as provided by law.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF MAPLE VALLEY,
WASHINGTON ON THIS 12TH DAY OF OCTOBER, 2015.

CITY OF MAPLE VALLEY,
WASHINGTON

William T. Allison, Mayor

ATTEST/AUTHENTICATED:

Shaunna Lee-Rice, MMC, City Clerk

Approved as to form:

Pacifica Law Group LLP

Date of Publication: October 20, 2015

Effective Date: October 25, 2015

Exhibit A

Projects

- Constructing, improving, developing, and equipping park and recreation facilities at Lake Wilderness Park to implement the City's Lake Wilderness Park Master Plan Improvements. Projects include but are not limited to the construction of and improvements to parking areas, picnic shelters, playgrounds, trails, shoreline enhancements, landscaping, sport courts, a spray park, and other park improvements.
- Constructing, improving, developing, and equipping park and recreation facilities at Summit Park to implement the City's Summit Park Master Plan Development. Projects include but are not limited to the construction of lighted synthetic surface athletic fields, a dog park, a skate park, playground equipment, parking facilities, and other park improvements.
- Improving, constructing, and upgrading facilities at the Lake Wilderness Golf Course, including but not limited to paving golf cart paths and making improvements and upgrades to the clubhouse and grounds.
- Acquiring land and/or making improvements to land currently owned by the City to construct, improve, develop and equip a community park. Improvements include but are not limited to installing public infrastructure for public access, constructing trails and walking paths, and making other park and recreation features and improvements.
- Preserving open space, trails, and water features, and improving, constructing and upgrading other City park and recreation facilities.

CERTIFICATE

I, the undersigned, City Clerk of the City of Maple Valley, Washington, and keeper of the records of the City Council, DO HEREBY CERTIFY:

1. That the attached Ordinance is a true and correct copy of Ordinance No. ____ of the City (the "Ordinance"), as finally adopted at a regular meeting of the City Council held on October 12, 2015, and duly recorded in my office.

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 quorum of the City Council was present throughout the meeting and a legally sufficient number of members of the City Council voted in the proper manner for the adoption of said Ordinance; that all other requirements and proceedings incident to the proper adoption or passage of said Ordinance have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

Dated this 12th day of October, 2015.

CITY OF MAPLE VALLEY, WASHINGTON

Shaunna Lee-Rice, MMC, City Clerk