

SUMMARY and FISCAL NOTE*

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** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

Legislation Title:

AN ORDINANCE relating to King County Conservation Futures Levy proceeds; authorizing the Mayor to enter into a new Interlocal Cooperation Agreement between The City of Seattle and King County to allow for the acceptance of Conservation Futures Levy funds; authorizing the deposit of 2020 and 2021 allocations from King County Conservation Futures Levy proceeds into The City of Seattle’s Parks Fund.

Summary and background of the Legislation:

The proposed ordinance will authorize the Mayor to enter into a new Interlocal Cooperation Agreement between the City of Seattle and King County to allow for the acceptance of Conservation Futures Levy funds. Conservation Futures funding is used to match City funding for the acquisition of parks and open space.

King County has proposed this new Conservation Futures tax levy (CFT) Interlocal Cooperation Agreement (ILA) to use for future projects for the following reasons:

1. Add language for use of bond proceeds

- a. Language that funds are for capital costs.
- b. Indemnification language specific to use of bond proceeds.
- c. City’s requirements under the federal Tax Code for bond-financed projects.
- d. Exhibit B developed specifically for bond projects

2. Changes for consistency with the King County Code

- a. New match waiver language related to projects in opportunity areas.
- b. Technical name changes adopted in code.
- c. Clarification of requirements for conversions in use of property.
- d. Clarification of acceptable forms of land match.
- e. Description of appraiser qualifications for land match.

3. Other technical changes

- a. Requirement to record the conservation restriction on title.
- b. Technical changes to format of legal citations.
- c. Deletion of unnecessary section about applying for CFT funds.

The older CFT ILAs with the County will remain in place, with the “Maintenance in Perpetuity” requirements as the key provision that affects long-term property management.

This legislation allows for the acceptance up to a total of Three Million Two Hundred Twenty-Five Thousand Dollars (\$3,225,000) in 2020 Conservation Futures Levy proceeds for: the Bitter Lake Urban Village Park (\$350,000), Duwamish River Shoreline Acq: Unity Electric award (\$1,000,000), Duwamish River Shoreline Acq: Silver Bay award (\$500,000), Terry Pettus Park Addition (\$375,000), Thornton Creek: North Branch (\$600,000), and Thornton Creek: South Branch projects (\$400,000); and the reallocation of Two Hundred Thousand Dollars (\$200,000) to South Park Plaza and Three Hundred Fifty-Eight Thousand Seventy-Six Dollars (\$358,076) to North Rainier Town Center Park.

This legislation also allows for the acceptance of up to a total of Two Million Nine Hundred Thirty-Seven Thousand Seven Hundred Dollars (\$2,937,700) in 2021 Conservation Futures Levy proceeds for: Turner-Koepf House and Garden (conservation easement in partnership with Historic Seattle, \$1,512,700), East Duwamish Greenbelt: Brick Pits (\$1,000,000), East Duwamish Greenbelt: S. Chicago Street (\$150,000), Lakeridge Park Addition (\$275,000); and the reallocation of Fifteen Thousand Dollars (\$15,000) to Duwamish River Shoreline Acquisition: Unity Electric Award, and Two Hundred Fifty Thousand Dollars (\$250,000) to the North Beach Natural Area.

The Conservation Futures Levy is a county-wide property tax collected by King County for the acquisition of open space, agricultural or timber lands.

2. CAPITAL IMPROVEMENT PROGRAM

Does this legislation create, fund, or amend a CIP Project? Yes No

3. SUMMARY OF FINANCIAL IMPLICATIONS

Does this legislation amend the Adopted Budget? Yes No

Does the legislation have other financial impacts to The City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?

NA

Is there financial cost or other impacts of *not* implementing the legislation?

The City will not be able to request reimbursement for CFT funds and lose a valuable source of park, recreation and open space funding.

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?

No.

b. Is a public hearing required for this legislation?

No.

c. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No.

d. Does this legislation affect a piece of property?

Yes.

e. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?

Conservation Futures funding is used to match City funding for the acquisition of parks and open space. One of the priorities for the use of these funds is the acquisition of property in areas of the city lacking parks and open space, which tend to be high-density, low-income areas. The new Interlocal Agreement allows for no match “equity” funding targeted to areas of low income, poor health outcomes and lack of adequate open space.

f. Climate Change Implications

1. Emissions: Is this legislation likely to increase or decrease carbon emissions in a material way?

No, this bill is about funding mechanisms.

2. Resiliency: Will the action(s) proposed by this legislation increase or decrease Seattle’s resiliency (or ability to adapt) to climate change in a material way? If so, explain. If it is likely to decrease resiliency in a material way, describe what will or could be done to mitigate the effects.

No, this bill is about funding mechanisms.

g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program’s desired goal(s)?

N/A

h. Other Issues:

None.

List attachments/exhibits below:

Summary Attachment A - Maps of CFT Projects