



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

ILCFA Resolution

Proposed No. ILCFA2018-0001.1

Sponsors

1 A RESOLUTION dissolving the Issaquah Library Capital
2 Facility Area pursuant to RCW 27.15.060(1).

3 WHEREAS, upon the request of the City of Issaquah ("the City") and the King County Rural
4 Library District ("the District"), and with the approval of the voters at a special election on November
5 5, 1996, the Issaquah Library Capital Facility Area ("the ILCFA") was established and authorized to
6 issue up to \$8,100,000 in unlimited tax general obligated bonds ("the Bonds") payable from annual
7 property tax levies in excess of regular property tax levies to acquire, construct and equip a new
8 library in the City, and

9 WHEREAS, the ILCFA issued \$4,800,000 of the Bonds on December 16, 1998, pursuant to
10 its Resolution No. 1998-2 and \$3,300,000 of the Bonds on January 26, 1999, pursuant to its
11 Resolution No. 1999-1 (together with Resolution No. 1998-2, "the Bond Resolutions"), and applied
12 the proceeds thereof to the acquisition, construction and equipping of a new library in the City now
13 known as the Issaquah Library, which is owned by the ILCFA and operated by the District, and

14 WHEREAS, the final maturity of the Bonds was December 1, 2018, and all obligations of the
15 ILCFA under the Bonds have been discharged, and

16 WHEREAS, all other contractual obligations of the ILCFA have been discharged;

17 NOW, THEREFORE, BE IT HEREBY RESOLVED, AS FOLLOWS:

18 1. The ILCFA is dissolved pursuant to RCW 27.15.060(1).

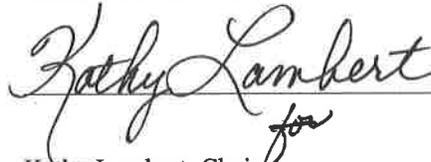
19 2. The appropriate officials of the ILCFA are authorized and the appropriate officials of the
20 District and King County are requested, in each case: (a) to transfer title to the land, building, its
21 fixtures, furnishings and equipment to the District as contemplated by Section 5(a) of the Interlocal
22 Agreement, dated July 28, 1997, by and between the District and the ILCFA; (b) to transfer all funds

23 remaining in the Bond Funds and the Project Funds established pursuant to the Bond Resolutions to
24 the District to be applied solely for capital expenditures at the Issaquah Library; and (c) to take all
25 other necessary steps on behalf of the ILCFA to accomplish its dissolution.
26

ILCFA Resolution was introduced on and passed by the Issaquah Library Capital Facility Area on 12/11/2018, by the following vote:

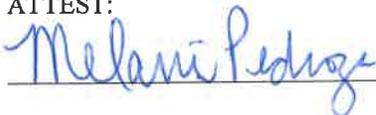
Yes: 2 - Ms. Lambert and Mr. Dunn
No: 0
Excused: 1 - Ms. Balducci

ISSAQUAH LIBRARY CAPITAL FACILITY
AREA
KING COUNTY, WASHINGTON



Kathy Lambert, Chair

ATTEST:



Melani Pedroza, Clerk

Attachments: None