AN ORDINANCE of the City of Kent, Washington, providing for (1) acquiring additional property for the Kent Memorial Park, constructing and acquiring an addition to the recreation building and constructing and installing additional tennis facilities and outdoor lighting at the Kent Memorial Park, and acquiring and developing new park sites in the East Hill, West Hill, North Park and Scenic Hill areas, and (2) constructing three new fire stations on sites to be acquired therefor, including the necessary furnishings and equipment therefor, and purchasing additional new fire trucks; declaring the estimated cost thereof; as nearly as may be; providing for the borrowing of a total of not to exceed $300,000.00 and issuing and selling negotiable general obligation bonds in such amount to pay the cost thereof, such bonds to be payable by annual tax levies to be made without limitation as to rate or amount; declaring an emergency; and providing for the submission to the qualified electors of the City at a special election to be held in conjunction with the regular municipal election on March 10, 1964, of the propositions of incurring such indebtedness and issuing such bonds.

WHEREAS, the City of Kent is in urgent need of additional property for the Kent Memorial Park, an addition to the recreation building, and additional tennis facilities and outdoor lighting at said Kent Memorial Park, and of new park sites in the East Hill, West Hill, North Park and Scenic Hill areas at the Kent Memorial Park, and is further in urgent need of two new fire stations, including necessary furnishings and equipment therefor, and additional new fire trucks, and the City does not have available sufficient funds to meet the estimated cost thereof; and

WHEREAS, the assessed valuation of the taxable property within the City, as ascertained by the past preceding assessment for City purposes, is $16,585,821.00, and the existing indebtedness, including the amount for which the bonds herein authorized are to be issued, is the sum of $319,000.00, the presently outstanding $69,000.00 par value of bonds having been heretofore issued pursuant to vote of the qualified electors of the City as a part of the
indebtedness permitted by the Constitution and laws of the State of Washington to be incurred for general municipal capital purposes within the limitation of 1 1/2 to 5% of the valuation of the taxable property within the City, NOW,

THEREFORE,

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON,

DO ORDAIN as follows:

Section 1. The City of Kent, Washington, for strictly municipal capital purposes, other than the replacement of equipment, shall (1) acquire additional property for the Kent Memorial Park, construct and equip an addition to the recreation building, and construct and install additional tennis facilities and outdoor lighting at the Kent Memorial Park, and acquire and develop new park sites in the East Hill, West Hill, North Park, and Scenic Hill areas, the estimated cost of which is declared to be, as near as may be, the sum of $100,000.00; and (2) construct three new fire stations on sites to be acquired therefor, including the necessary furnishings and equipment therefor, and purchase additional new fire trucks, the estimated cost of which is hereby declared to be the sum of $200,000.00.

Section 2. The City shall borrow not to exceed the total sum of $300,000.00 and issue and sell its negotiable general obligation bonds therefor for strictly municipal capital purposes, other than the replacement of equipment, to-wit, for the purposes specified in Section 1 hereof. Such indebtedness to be incurred shall be within the limitation of 1 1/2 to 5% of the taxable property in the City (being twice the assessed valuation thereof) permitted for general municipal capital purposes.

Section 3. Each issue of general obligation bonds authorized to be issued shall be in serial form, shall bear interest at a rate or rates not to exceed 6% per annum, payable semiannually, and shall mature in from two to not more than twenty years from date of issue (the life of the improvement to be acquired by that issue of bonds being at least twenty years.) The various annual maturities of such bonds shall be fixed in the ordinance authorizing the sale of the same in amounts that will result in a difference of not more than
$5,000.00 between the highest and lowest annual payment of principal and interest, excluding the first two years from date of issue, computed on the anticipated effective interest rate the City Council shall, in its discretion, determine will be borne by such bonds. The principal and interest on the bonds shall be met by annual tax levies made without limitation as to rate or amount sufficient in amount to pay such principal and interest when due, and the bonds shall so provide. The designation, date, interest rate or rates, maturities, option of redemption, form and covenants of the bonds shall be hereafter fixed by ordinance of the City Council of the City.

Section 4. The City Council finds that the inadequacy of the facilities at the Kent Memorial Park, the lack of additional neighborhood parks and the lack of three new fire stations and additional new fire trucks have created an emergency and an emergency is hereby declared to exist, and that as a result of the existence of such an emergency it is necessary to call a special election in conjunction with the regular municipal election to be held March 10, 1964, in the manner provided by law, to be held therein on said date between the hours of 8:00 a.m. and 8:00 p.m., for the purpose of submitting to the qualified electors of the City for their ratification or rejection the following propositions in the form of "ballot titles", as follows:

PROPOSITION NO. 1

PARK BONDS - $100,000.00

"Shall the City of Kent, Washington, borrow the sum of not to exceed $100,000.00 and issue its negotiable general obligation bonds therefor, payable by annual tax levies to be made without limitation as to rate or amount, bearing interest at a rate or rates not to exceed 6% per annum, payable semi-annually, and maturing in from two to not more than twenty years from the date of issue, for the purpose of acquiring additional property for the Kent Memorial Park, constructing and acquiring an addition to the recreation building and constructing and installing additional tennis facilities and outdoor lighting at the Kent Memorial Park, and acquiring and developing new park sites in the East Hill, West Hill, North Park and Scenic Hill areas, all as provided by Ordinance No. 1223, adopted on the 30th day of January, 1964."

BONDS... YES ☐ BONDS... NO ☐"
PROPOSITION NO. 2

"FIRE STATIONS - APPARATUS BONDS - $200,000.00

"Shall the City of Kent, Washington, borrow the sum of not to exceed $200,000.00 and issue its negotiable general obligation bonds therefor, payable by annual tax levies to be made without limitation as to rate or amount, bearing interest at a rate or rates not to exceed 6% per annum, payable semi-annually, and maturing in from two to not more than twenty years from the date of issue, for the purpose of constructing three new fire stations on sites to be acquired therefor and purchasing additional new fire trucks, all as provided by Ordinance No. 1229 adopted on the 20th day of January, 1964? .

BONDS... YES [ ] BONDS... NO [ ]

Such propositions shall be so placed upon the ballot that the voters may vote upon each proposition separately.

Section 5. The City Clerk is directed (a) to certify to the County Auditor of King County, as ex-officio Supervisor of Elections of said County, at least 45 days prior to the special election provided for herein, a copy of this ordinance showing its adoption by the City Council; and (b) to perform such other duties as are necessary or required by law to the end that the questions of whether or not such bonds shall be issued as aforesaid shall be submitted to the voters of the City at the aforesaid election.

Section 6. This ordinance is declared to be one necessary for the immediate preservation of the public peace, property, health and safety of the people of the City of Kent, Washington. An emergency is hereby declared to exist, and this ordinance is hereby declared to be in full force and effect from and after its passage, approval and publication as provided by law.

PASSED by the City Council of the City of Kent, Washington, and approved by its Mayor at a regular meeting held on the 20th day of January, 1964.

Mayor

ATTEST:
City Clerk

FORM APPROVED:
City Attorney

Passed this 20th day of January, 1964
Approved this 21st day of January, 1964
Published this 22nd day of January, 1964
I, CHAS. BRIDGES, Clerk of the City of Kent, Washington do hereby certify that the Attached Ordinance No. 69-69 is a true and correct copy of the original ordinance passed on the 30th day of January, 1964, as said ordinance appears on the Minute Book of the City.

DATED this ______ day of January, 1964

____________________________
City Clerk