AN ORDINANCE of the City of Kent, Washington, providing for the acquisition of certain equipment for the Kent Fire Department; declaring the estimated cost thereof, as nearly as may be; providing for the borrowing of a total of not to exceed Four Hundred Fifty Thousand Dollars ($450,000) 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 regular election to be held on November 6, 1979, of the proposition of incurring such indebtedness and issuing such bonds.

WHEREAS the City of Kent, Washington, is in urgent need of additional equipment for its Fire Department, together with improvements to its traffic control system to allow better response time to fires and other emergencies, and the City does not have available sufficient funds to meet the estimated cost thereof; and

WHEREAS the value of the taxable property within the City, as ascertained by the past preceding assessment for City purposes, is $723,340,883, and the existing indebtedness, including the amount for which the bonds herein authorized are to be issued, is the sum of $4,991,000, of which there is presently outstanding $841,000 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 3/4 of 1% to 2-1/2% of the value of the taxable property within the City, and of which there is presently outstanding $1,030,000 par value of bonds having been heretofore issued without a 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 purposes within the limitation of up to 3/4 of 1% of the value 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 shall acquire an aerial ladder truck, pumper, hose, miscellaneous equipment, and fire preemption traffic signal controllers, the estimated cost of which is declared to be, as nearly as may be, the sum of $450,000.

Section 2. The City shall borrow not to exceed the total sum of $450,000 and issue and sell its negotiable general obligation bonds therefor for strictly municipal capital purposes, specified in Section 1 hereof. Such indebtedness to be incurred shall be within the limitation of 3/4 of 1% to 2-1/2% of the taxable property in the City 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 in excess of that allowed by law, payable semiannually, and shall mature in from two to not more than twenty years from the date of issue (the life of the improvement to be acquired by the 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 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. The City may combine all approved bond issues and issue and sell the same as a combined single issue.

Section 4. At the regular municipal election to be held on November 6, 1979, there shall be submitted to the qualified voters of the City for their ratification or rejection, the following proposition in the form of "ballot title," as follows:
PROPOSITION NO. 1

FIRE DEPARTMENT EQUIPMENT BONDS $450,000

"Shall the City of Kent borrow the sum of not to exceed $450,000 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 in excess of that allowed by Law, payable semiannually, and maturing in from two to not more than twenty years from the date of issue for the purpose of acquiring additional equipment consisting of an aerial ladder truck, pumper, hose, miscellaneous equipment, and fire preemption traffic signal controllers, all as provided by Ordinance No. 2185 adopted on the 17th day of September, 1979."

BONDS YES □  BONDS NO □

Section 5. The City Clerk is directed to (a) certify to the Director of Records and Elections, King County, as ex-officio Supervisor of Elections of said County, 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 their 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, and shall be in full force and effect from and after its adoption 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 17th day of September, 1979.

ISABEL HOGAN, MAYOR

ATTEST:

BETTY GRAY
DEPUTY CITY CLERK

APPROVED AS TO FORM:

DONALD E. MIRK, CITY ATTORNEY
PASSED the 17th day of September, 1979.
APPROVED the 18th day of September, 1979.
PUBLISHED the 21st day of September, 1979.

I hereby certify that this is a true copy of Ordinance No. 2185, passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

Betty Gray
(SEAL)
MAYOR JENSEN, CITY CLERK
BETTY GRAY, DEPUTY CITY CLERK