AN ORDINANCE of the City of Kent, Washington, relating to the City's Civic Center complex; providing for acquisition of property and the construction and equipping of a new Senior Center, Library, Performing Arts Center and related facilities in a single Civic Center Complex; declaring the estimated cost thereof as nearly as may be; providing for the borrowing of a total of $10,000,000, and selling general obligation bonds to pay the cost thereof, such bonds to be payable by annual property tax levies to be made in excess of regular property tax levies; and providing for the submission of the proposition of incurring such indebtedness and issuing such bonds to the qualified voters of the City at a special election to be held therein on September 18, 1984, in conjunction with the State primary election to be held on the same date.

WHEREAS, the City of Kent, Washington (the "City"), is in urgent need of a new Senior Center, Library, Performing Arts Center and related facilities, such as, street and parking improvements in a single Civic Center Complex and the City does not have available sufficient funds to meet the estimated cost of such improvements; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON, DOES ORDAIN as follows:

Section 1. The City shall acquire property and construct and equip a new Senior Center, Library, Performing Arts Center and related facilities, such as, street and parking improvements, in a single Civic Center Complex, the estimated cost of which is declared to be, as nearly as may be, the sum of $10,016,163.

Section 2. The City shall borrow the total sum of $10,000,000 on the credit of the City and issue and sell its negotiable general obligation bonds therefor for strictly municipal capital purposes other than the replacement of equipment, for the purpose of providing part of the funds to pay the costs
of carrying the purposes specified in Section 1 hereof and to pay the cost of any interim financing and the costs and expenses of issuing the bonds. Bond proceeds shall be expended for capital purposes only, other than the replacement of equipment.

Section 3. The general obligation bonds authorized shall be fully registered bonds; shall bear interest payable as permitted by law; shall mature within twenty years from the date of issue, and may be such lesser time as fixed by the City Council (the life of the improvements to be acquired by the issuance of bonds is found to be at least twenty years); and shall be paid by annual property tax levies made in excess of regular property tax levies, without limitation as to rate or amount, sufficient in amount to pay the principal of and interest on the bonds when due or to repay temporary loans made for the purpose of making such payments, and the bonds shall so provide. The date, interest rate or rates and the date of payment thereof, maturities, option of prior redemption, form and covenants of the bonds shall be fixed hereafter by ordinance of the City Council and the bonds shall be issued and sold when required in one or more series, and may be combined with any other series of general obligation bonds concurrently or hereafter authorized. Pending the issuance of the bonds and receipt of proceeds thereof, the City Council may issue short-term obligations pursuant to Chapter 39.50 RCW.

Section 4. In the event there is insufficient money to carry out all of the elements of the City's Civic Center complex, or that there is excess money after completing the proposed facilities in that complex, or the City by ordinance determines that one or more of the proposed facilities is no longer needed or useful to the Civic Center complex, the City by ordinance may authorize the use of available bond proceeds and earnings thereon to be expended on other facilities or capital
purposes within the City Center complex or to be deposited in the fund created for the redemption of the bonds to be used for the purposes of that fund.

Section 5. The City Council finds that an emergency exists requiring the making of the improvements herein described, and the Director of Records and Elections of King County, Washington, is requested to concur in the finding of the existence of an emergency and to call and conduct a special election to be held in the City on September 18, 1984, in conjunction with the State primary election to be held on the same date, for the purpose of submitting to the qualified electors of the City, for their ratification or rejection, this ordinance including the question of whether or not the City shall borrow $10,000,000, and issue its negotiable general obligation bonds therefor for capital purposes only, other than replacement of equipment, and levy the excess bond retirement taxes provided under RCW 84.52.056 as herein set forth.

Section 6. The City Clerk is directed to certify to the Director of Records and Elections of King County, Washington, at least 45 days prior to the September 18, 1984, special election date, a copy of this ordinance and the proposition to be submitted at that special election in the form of a ballot title as follows:

PROPOSITION
CIVIC CENTER COMPLEX BONDS - $10,000,000

Shall the City borrow $10,000,000 for the purpose of paying the cost of acquiring property for and constructing and equipping a new Senior Center, Library, Performing Arts Center and related facilities in a single Civic Center Complex and issuing and selling general obligation bonds therefor maturing within twenty years from date of issue and levy annual bond retirement property tax levies in excess...
regular property tax levies, as provided in Ordinance No. 84-78

ORDINANCE AND BONDS . . . . YES ☐
ORDINANCE AND BONDS . . . . NO ☐

Section 7. This ordinance shall take effect from and after its passage and five days following its publication or posting as required by law.

PASSED by the City Council at a regular open public meeting thereof this 2nd day of July, 1984.

CITY OF KENT, WASHINGTON

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

Approved: July 3, 1984
Published: July 7, 1984
Effective Date: July 13, 1984