ORDINANCE NO. 2520

AN ORDINANCE ordering the construction and installation of water mains and related appurtenances in the area of 94th Avenue S. between S. 239th Street and S. 222nd Street, lying both within and outside the City of Kent, all in accordance with Resolution 1013 of the Kent City Council; establishing Local Improvement District No. 316; providing that payment for the improvements shall be made by special assessments upon the property in the district, payable by the mode of "payment by bonds" or "note in lieu of bonds;" and providing for the issuance and sale of Local Improvement District warrants or bond anticipation notes redeemable in cash and Local Improvement District bonds or note in lieu of bonds.

WHEREAS, by Resolution 1013, adopted April 16, 1984, the City Council declared its intention to order the construction and installation of water mains and related appurtenances in the area of 94th Avenue S. between S. 239th Street and S. 222nd Street (94th Avenue S. water main improvements), such area within and outside the City, as described in Exhibit B; and fixed May 21, 1984 at 7 o'clock p.m., local time, in the Council Chambers of the City Hall as the time and place for hearing all matters relating to the proposed improvements and all objections thereto and for determining the method of payment for the improvements; and

WHEREAS, the Public Works Director of the City caused an estimate to be made of the cost and expense of the proposed improvement and certified that estimate to the City Council, together with all papers and information in his possession touching the proposed improvement, a description of the boundaries of the district, a statement of what portion of the cost and expense of the improvement should be borne by the property within the improvement district, a statement in detail of the local improvement assessments outstanding or unpaid against the property in the proposed district, and a statement of the aggregate actual valuation of the real property, including 25 percent of the actual valuation of the improvements in the proposed district, according to the valuation last placed upon it for the purpose of general taxation; and
WHEREAS, that estimate is accompanied by a diagram of the proposed improvement showing thereon the lots, tracts, parcels of land, and other property which will be specially benefited by the proposed improvement and the estimated cost and expense thereof to be borne by each lot, tract and parcel of land or other property; and

WHEREAS, due notice of the above hearing was given in the manner provided by law, and the hearing was held by the City Council on May 21, 1984, and continued to June 18, 1984, at which time further action on the creation of L.I.D. 316 was postponed; and

WHEREAS, the Public Works Department further reviewed the proposed L.I.D. and conducted an informal public meeting with property owners within the proposed district on October 11, 1984 at 7:30 p.m. in the City Council Chambers of the Kent City Hall; and

WHEREAS, on November 5, 1984, the Council fixed December 3, 1984 at 7 o'clock p.m., local time, in the Council Chambers of the City Hall as the time and place for further hearing of all matters relating to the proposed improvements and all objections thereto and for determining the method of payment for the improvements; and

WHEREAS, due notice of the December 3, 1984 hearing was given in the manner provided by law, and the hearing was held by the City Council on December 3, 1984, at the time above mentioned, and all objections to the proposed improvement were duly considered and overruled by the City Council, and all persons appearing at such hearing and wishing to be heard were heard; and

WHEREAS, the City Council has determined it to be in the best interest of the City that the improvement as hereinafter described be carried out and that a Local Improvement District be created in conjunction therewith; NOW, THEREFORE,
THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON, DOES HEREBY ORDAIN AS FOLLOWS:

Section 1. The City Council of the City of Kent, Washington (the "City"), orders the improvement of an area lying both within and outside the City by the construction and installation of water mains and related appurtenances in the area of 94th Avenue S. between S. 239th Street and S. 222nd Street (94th Ave. S. water main improvements), more fully described in Exhibit B, attached hereto and by this reference made a part hereof. All of the foregoing shall be in accordance with the plans and specifications therefore prepared by the City Engineer, and may be modified by the City Council so long as such modification does not effect the purpose of the improvement.

Section 2. There is created and established a Local Improvement District to be called Local Improvement District No. 316 of the City, which district is more particularly described in Exhibit A, attached hereto and by this reference incorporated herein.

Section 3. The total estimated cost and expense of the improvement is declared to be $237,784.68, of which approximately $133,833.00 shall be paid by the City and the balance thereof shall be borne by and assessed against the property specially benefited by such improvement included in the Local Improvement District herein established embracing as near as may be all property specially benefited by such improvement.

Section 4. In accordance with the provisions of RCW 35.44.047, the City may use any method or combination of methods to compute assessments which may be deemed to reflect fairly the special benefits to the properties being assessed.

Section 5. Local Improvement District warrants may be issued in payment of the cost and expense of the improvement herein ordered to be assessed, such warrants to be paid out of the "Local Improvement Fund, District No. 316," hereinafter created and referred to as the "Local Improvement Fund," and, until the bonds referred to in this section are issued and delivered to the
purchaser thereof, to bear interest from the date thereof at a rate to be established hereafter by the City Finance Director, as issuing officer, and to be redeemed in cash and/or by Local Improvement District bonds herein authorized to be issued, such interest bearing warrants to be hereafter referred to as "revenue warrants." In the alternative, the City hereafter may provide by ordinance for the issuance of other short-term obligations pursuant to Chapter 216, laws of 1982.

The City is authorized to issue Local Improvement District bonds for the district which shall bear interest at a rate and to be payable on or before a date to be hereafter fixed by ordinance. The bonds shall be issued in exchange for and/or in redemption of and in all revenue warrants issued hereunder or other short-term obligations hereafter authorized and not redeemed in cash within twenty days after the expiration of the thirty-day period for the cash payment of assessments with interest on the assessment roll for the district. The bonds shall be redeemed by the collection of special assessments to be levied and assessed against the property within the district, payable in annual installments, with interest at a rate to be hereafter fixed by ordinance under the mode of "payments by bonds." As defined by law and the ordinance of the City the exact form, amount, date, interest rate and denominations of such bonds shall be hereafter fixed by ordinance of the City Council. Such bonds shall be sold in such manner as the City Council hereafter determines.

Section 6. All the work necessary to be done in connection with the making of such improvement shall be done and made by contract upon competitive bids and the City shall have and reserve the right to reject any and all bids. The call for bids for work authorized pursuant to this ordinance shall include a statement that the payment for such work will be made in cash warrants drawn upon the "Local Improvement Fund District No. 316."

Section 7. There is created and established in the office of the Treasurer of the City for Local Improvement District No. 316, a special fund to be known and designated as "Local Improvement Fund District No. 316," into which fund shall be deposited the proceeds from the sale of revenue warrants drawn
against the fund which may be issued and sold by the City and collections pertaining to assessments, and against which funds shall be issued cash warrants to the contractor or contractors in payment for the work to be done by them in connection with the improvement, and against which fund cash warrants shall be issued in payment for all other items of expense in connection with the improvement.

Section 8. Effective Date. This ordinance shall take effect and be in force five (5) days from and after its passage, approval and publication as provided by law.

ISABEL HOGAN, MAYOR

ATTEST:

MARIE JENSEN, CITY CLERK

APPROVED AS TO FORM:

P. STEPHEN DIJULIO, CITY ATTORNEY

PASSED the 17 day of Dec., 1984.
APPROVED the 19 day of Dec., 1984.
PUBLISHED the 21 day of Dec., 1984.

I hereby certify that this is a true copy of Ordinance No. 8520, passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

MARIE JENSEN, CITY CLERK

(Seal)