AN ORDINANCE ordering the installation of a traffic signal at the intersection of 72nd Avenue South and South 180th Street within the City, all in accordance with Resolution No. 1166 of the City Council; establishing Local Improvement District No. 333 and ordering the carrying out of the proposed improvement; providing that payment for the improvement be made by special assessments upon the property in the District, payable by the mode of "payment by bonds"; and providing for the issuance and sale of local improvement district warrants redeemable in cash or other short-term financing and local improvement district bonds.

WHEREAS, by Resolution No. 1166 adopted April 19, 1988, the City Council declared its intention to order the installation of a traffic signal at the intersection of 72nd Avenue South and South 180th Street within the City, and fixed May 17, 1988, at 7:00 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 improvement and all objections thereto and for determining the method of payment for the improvement; and

WHEREAS, the Director of Public Works 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 proposed local improvement district and a statement of what portion of the cost and expense of the improvement should be borne by the property within the proposed district; 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 the date and at the time above mentioned, and no objections to the proposed improvement were received 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 interests of the City that the improvement as hereinafter described be carried out and that a local improvement district be created in connection therewith; NOW, THEREFORE,

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

Section 1. The City Council of the City of Kent, Washington (the "City"), orders the installation of a traffic signal at the intersection of 72nd Avenue South and South 180th Street within the City.

All of the foregoing shall be in accordance with the plans and specifications therefor prepared by the Director of Public Works of the City and may be modified by the City Council as long as such modification does not affect the purpose of the improvement.

Section 2. There is created and established a local improvement district to be called Local Improvement District No. 333 of the City of Kent, Washington (the "District"), the boundaries or territorial extent of 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 $130,000. The entire cost and expense shall be borne by and assessed against the property specially benefited by such improvement included in the District
which embraces as nearly as practicable 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. 333, 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 or his designee, 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 39.50 RCW.

The City is authorized to issue local improvement district bonds for the District which shall bear interest at a rate and 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 any and 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 without interest of assessments 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 "payment by bonds," as defined by law and the ordinances of the City. The exact form, amount, date, interest rate and denominations of such bonds hereafter shall be fixed by ordinance of the City Council. Such bonds shall be sold in such manner as the City Council hereafter shall determine.

Section 6. In all cases where the work necessary to be done in connection with the making of such improvement is carried out pursuant to contract upon competitive bids (and the City shall have and reserves the right to reject any and all bids), the call for bids shall include a statement that payment for such work will be made in cash warrants drawn upon the Local Improvement Fund.

Section 7. The Local Improvement Fund for the District is created and established in the office of the Finance Director. The proceeds from the sale of revenue warrants or other short-term obligations drawn against the fund which may be issued and sold by the City and the collections of special assessments, interest and penalties thereon shall be deposited in the Local Improvement Fund. Cash warrants to the contractor or contractors in payment for the work to be done by them in connection with the improvement and cash warrants in payment for all other items of expense in connection with the improvement shall be issued against the Local Improvement Fund.

Section 8. Within fifteen (15) days of the passage of this ordinance there shall be filed with the City Finance Director the title of the improvement and District number, a copy of the diagram or print showing the boundaries of the District and the preliminary assessment roll or abstract of such roll showing thereon the lots, tracts and parcels of land that will be specially benefited thereby and the estimated cost and expense
of such improvement to be borne by each lot, tract or parcel of land. The City Finance Director immediately shall post the proposed assessment roll upon his index of local improvement assessments against the properties affected by the local improvement.

Section 9. This ordinance shall take effect and be in force five (5) days from and after its passage, approval and publication as provided by law.

DAN KELLEHER, MAYOR

ATTEST:

Brenda Jacober, Deputy City Clerk

PREPARED BY:

FOSTER PEPPER & SHEFELMAN

By

Passed the 7 day of June, 1988.
Approved the 8 day of June, 1988.
Published the 10 day of June, 1988.

I certify this is a true copy of Ordinance No. 3780 passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

Brenda Jacober, Deputy City Clerk
That portion of the west half of Section 36, Township 23 North, Range 4 East, W.M. King County, Washington, lying south of So. 180th Street, easterly of SR 181 (AKA West Valley Highway) and westerly of P.S.P. & L right-of-way EXCEPT Lot 4 of Uplands 72nd Ave. So. S.P. AND ALSO EXCEPT that portion thereof lying northerly of So. 181st Street and westerly of 71st Ave. So. together with Lots 3 thru 9 Hwy. Home Garden TR'S which lie within the northwest quarter of Section 1, Township 22 North, Range 4 East, EXCEPT any portions of all above described property lying within any public right-of-way.