ORDINANCE NO. 968

AN ORDINANCE of the City of Kent, Washington, providing for the submission to the qualified electors of the city at a special election to be held therein on March 11, 1958, of a proposal to authorize the issuance of not to exceed $100,000 of unlimited tax levy general obligation bonds to acquire a site within the city, if necessary, and to construct and equip thereon, or on property within the City now owned by the City, a public library building, and declaring an emergency.

WHEREAS, it is deemed advantageous and to the best interests of the residents of the City of Kent that a site be acquired within the City, if necessary, and that a public library building with necessary equipment and facilities be constructed thereon, or on property within the City now owned by the City, and to pay the cost thereof that the City issue and sell its unlimited tax levy general obligation bonds in the principal sum of not to exceed $100,000; and

WHEREAS, the Constitution and laws of the State of Washington require that the question of whether or not such bonds may be issued for such purposes must be submitted to the qualified electors of the City for their ratification or rejection;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Kent, Washington, as follows:

Section 1. That for the public welfare and benefit the City of Kent shall acquire a site within the City, if necessary, and construct thereon, or on property within the City now owned by the City, a public library building with necessary facilities and equipment, and that for the purpose of providing the funds necessary therefor the City shall issue and sell its unlimited tax levy general obligation bonds in the principal sum of not to exceed $100,000.

Section 2. Said bonds shall bear interest at a rate of not to exceed 6% per annum payable semiannually, and shall mature in from two to twelve years from date of issue in such amounts as will, as nearly as practicable, together with the interest thereon, be met by equal annual tax levies for the payment of the principal thereof and the interest thereon. Both such principal and interest shall be payable out of annual tax levies to be made upon all the taxable
property within the city without limitation as to rate or amount. The exact date, form, terms and maturities of said bonds shall be as hereafter fixed by ordinance of the said City Council.

Section 3. It is hereby found and declared that an emergency exists requiring the submission to the qualified electors of the city of the proposition of whether or not it should issue and sell said bonds for such purpose at a special election to be held therein on March 11, 1958, in conjunction with the city general election to be held on the same date.

The King County Auditor is hereby requested and authorized to assume jurisdiction of and to call and conduct such special election at the same time as and in conjunction with said city general election, and the precincts, polling places therefor, hours that the polls shall be open, and officials to serve at each such polling place shall be the same as fixed for each of said voting precincts for said city general election.

The proposition to be submitted to the qualified electors of the city at said special election shall be as follows, and the City Clerk is hereby authorized and directed to deliver a certified copy of this ordinance to the King County Auditor immediately:

PROPOSITION
KENT PUBLIC LIBRARY BONDS
$100,000

Shall the City of Kent, Washington, acquire a site within the City, if necessary, and construct thereon, or on property within the City now owned by the City, a public library building with necessary facilities and equipment and to pay therefor issue its general obligation bonds in the principal sum of not to exceed $100,000, said bonds to mature in from two to twelve years from date of issue, to bear interest at a rate of not to exceed 6% per annum, and to be payable both principal and interest out of annual tax levies to be made upon all the taxable property within the city without limitation as to rate or amount, all as more specifically provided in Ordinance No. 948 of the city?

BONDS, YES..............

BONDS, NO..............

2.

EMERSON B. THATCHER
LAWYER
KENT, WASHINGTON
Section 4. 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 Council of the City of Kent, Washington, and approved by its Mayor at a regular meeting of said Council held this 6th day of January, 1958.

CITY OF KENT, WASHINGTON

By

Mayor

Attest:

City Clerk

Approved as to form:

City Attorney