

ORDINANCE NO. 597

AN ORDINANCE of the City of Kirkland, Washington, specifying and adopting a plan or scheme for the acquisition or construction of an electric power system for the city, for the construction and installation of additions and improvements to and extensions of said system, declaring the estimated cost of carrying out said plan or scheme, and providing for the submission of a proposition for the adoption of said plan or scheme and the issuance of electric power revenue bonds of the city in the principal sum of \$2,175,000 to pay the cost thereof to the qualified electors of the city for their ratification or rejection at a special election to be held on October 17, 1950.

WHEREAS, the City of Kirkland, Washington, does not now own or operate a system for the production, transmission, distribution and sale of electricity to the city and all its inhabitants and people doing business therein; and

WHEREAS, it is deemed necessary and to the public interest, welfare and convenience that the city acquire, by purchase or condemnation, or construct such a system;

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

Section 1. It is hereby found and declared that the public interest, welfare, convenience and necessity require the city to carry out the plan or system hereinafter provided.

Section 2. The following described plan or system for the acquisition or construction of an electric power system for the City of Kirkland is hereby proposed, specified and adopted, to wit:

(a) The city shall acquire by purchase or condemnation all of the poles, towers and fixtures, overhead, underground and submarine conduits, conductors and devices, substations and station equipment,

buildings and structures, line transformers, lines, wires, connections, services, meters, installations and leased property on customers' premises, street lighting and signal systems, fixtures, machinery, equipment, appurtenances, accessories, permits, easements, rights-of-way, franchises, contracts, leases and leasehold interests, and all real and personal property and interests therein, now owned by the Puget Sound Power & Light Company, a Massachusetts corporation, which are used or useful for the distribution and sale of electricity and which are located within the City of Kirkland; or the city shall acquire, construct and install within its limits a system for the distribution and sale of electricity similar to that owned, operated and maintained by said Puget Sound Power & Light Company within the city as described above in this subsection (a) which will furnish the city and all its inhabitants and people doing business therein with an adequate supply of electricity.

(b) The city shall acquire by purchase or condemnation all or any part of the transmission lines, transformation equipment and substations, generating stations, switching and regulating facilities, meters, and other equipment and facilities, all permits, easements, rights-of-way, franchises, leases and leasehold interests, and all real and personal property and interests therein located within or without the corporate limits of the city now owned by said Puget Sound Power & Light Company and used or useful for the production, purchase, transmission or supply of an adequate amount of power to the distribution system described in subsection (a) above to be acquired or constructed by the city; or the city shall acquire, construct and install such part or all of the facilities described above in this subsection (b) which are necessary to provide or bring to the city an adequate supply of electricity for said distribution system.

(c) The city shall acquire all buildings, office furniture and fixtures, transportation equipment, stores, materials and supplies, shop and laboratory equipment, tools, communication equipment, and other general property, both real and personal, or any interest therein necessary or useful to the production, purchase, transmission, distribution and sale of electricity and for the maintenance and operation of the electric power system to be acquired or constructed as provided herein.

(d) The city shall from time to time as necessary acquire, construct, install and make all additions, betterments, improvements and repairs to and replacements and extensions of the above described facilities to be acquired or constructed, and shall acquire all property, both real and personal, permits, easements, rights-of-way and franchises as may be necessary to give the city an adequate and complete system for the production, purchase, transmission, supply, distribution and sale of an adequate supply of electricity to the city and all its inhabitants and people doing business therein.

(e) The city, at its election, may make and enter into any contract or contracts for the purchase of electricity at wholesale and the transmission of such electricity to the city, with any public or private corporation, agency or person that may have the same available for sale and as may be found to be to the best interest of the city and its inhabitants.

All engineering, legal, and other costs incidental to the acquisition and/or construction of said plan or scheme shall be paid from the proceeds of the sale of the bonds hereinafter provided for.

It is hereby further provided that said plan for the acquisition and/or construction of said electric power system shall be subject to

such additions or changes as to details or other changes not affecting the main general plan or plans as hereinbefore set forth as may be authorized by the City Council.

Section 3. The estimated cost of carrying out said plan or system is hereby declared to be, as near as may be, the sum of \$2,175,000, which sum shall be provided by the issuance and sale of electric power revenue bonds of the city as hereinafter provided.

Section 4. The city does hereby propose and adopt as an integral part of the plan for the acquisition or construction of such electric power system that it issue and sell its electric power revenue bonds in the principal sum of not to exceed \$2,175,000.

Said bonds shall bear interest at a rate of not to exceed $\frac{1}{2}\%$ per annum payable semiannually, and shall mature serially in not to exceed thirty-five years from date of issue. The exact date, form, terms and maturities of said bonds shall be as hereafter fixed by ordinance.

Section 5. The proposition of whether or not the city shall issue said revenue bonds for the purposes hereinbefore provided shall be submitted to the qualified electors of the city for their ratification or rejection at a special election to be held therein on October 17, 1950.

It is hereby found and declared that an emergency exists requiring the calling of a special election to be held within the city on said date for the submission to the qualified electors of the city of the proposition hereinafter set forth. The King County Auditor, as ex officio supervisor of all elections to be held in King County, is hereby requested to also find the existence of such emergency and to call and conduct said special election to be held within the city on said date.

The City Clerk is hereby authorized and directed to certify the following proposition for said special election to the King County Auditor:

PROPOSITION

Shall the City of Kirkland, Washington, acquire by purchase or condemnation all of the facilities and real and personal property or interest therein now owned by the Puget Sound Power & Light Company, a corporation, which are used or useful for the distribution and sale of electricity and which are located within the city, or acquire, construct and install a similar system for the distribution and sale of electricity within the city limits; acquire by purchase or condemnation all or any part of the facilities and real and personal property or interest therein now owned by said Puget Sound Power & Light Company and used or useful for the production, transmission or supply of power to said distribution system, or acquire, construct and install a similar system for the production, transmission or supply of electricity to the city; acquire all buildings, furniture and fixtures, transportation equipment, stores, materials and supplies, other equipment, tools and any other real and personal property necessary or useful to the production, purchase, transmission, distribution and sale of electricity and the maintenance and operation of said electric power system to be acquired or constructed; acquire, construct, install and make all additions, betterments, improvements and repairs to and replacements and extensions of the above described facilities, to be acquired or constructed from time to time as necessary, and acquire all property, both real and personal, permits, easements, rights-of-way, and franchises as may be necessary to give the city an adequate and complete system for the production, purchase, transmission, supply, distribution and sale of electricity to the city and all its inhabitants and people doing business therein; and, in order to pay the cost thereof, issue and sell its electric power revenue bonds in the principal sum of not to exceed \$2,175,000, bearing interest at the rate of not to exceed 4% per annum, and maturing serially in not to exceed 35 years from date of issue, all as more specifically provided in Ordinance No. 541, passed and approved September 5th, 1950?

IN FAVOR OF SAID PROPOSITION

AGAINST SAID PROPOSITION

Section 6. This ordinance shall become effective from and after five days after its passage, approval and publication as required by law.

PASSED by the Council of the City of Kirkland, Washington, and approved by its Mayor this 5th day of September, 1950.

CITY OF KIRKLAND, WASHINGTON

By Harry M. Everts Mayor

APPROVED AS TO FORM:

Charles W. Johnson Jr.
City Attorney

ATTEST:

Clara S. Meek
City Clerk