

ORDINANCE NO. 642

AN ORDINANCE OF THE CITY OF KIRKLAND, WASHINGTON, DECLARING AN EMERGENCY REQUESTING THE KING COUNTY AUDITOR TO SIMILARLY DECLARE AN EMERGENCY AND CALL FOR A SPECIAL ELECTION ON JUNE 23, 1953, TO PUT TO A VOTE THE ISSUANCE OF GENERAL OBLIGATION BONDS, FIRST IN THE AMOUNT NOT TO EXCEED \$80,000.00, FOR THE FUNDING OF OUTSTANDING CURRENT EXPENSE FUND WARRANTS INDEBTEDNESS OF THE CITY OF KIRKLAND, AND SECONDLY IN AN AMOUNT NOT TO EXCEED \$80,000.00 FOR CERTAIN CAPITAL IMPROVEMENTS TO DOWNTOWN STREETS, ALLEYS, AREAS AND ARTERIALS. THE LATTER TO BE PART OF A GENERAL PLAN, PART OF WHICH SHALL BE PAID BY LOCAL IMPROVEMENT DISTRICT BONDS.

WHEREAS it appears that it is to the best interest of and necessary to the economical and efficient operation of the City government of Kirkland, Washington, that the outstanding warrant indebtedness be funded by the issuance of general obligation bonds to achieve a saving in interest costs and for the planned retirement of such indebtedness.

AND WHEREAS, certain capital improvements and expenditures and replacement is necessary to certain downtown streets, alleys, areas and arterials, and whereas such improvements are deemed for the best interests of all citizens of Kirkland, and said improvement shall be made in connection with certain additional work and repair to be financed by local improvement district bonds, now therefore,

THE CITY COUNCIL OF THE CITY OF KIRKLAND DO ORDAIN AS FOLLOWS:

Section 1. That there is hereby declared to be an emergency which requires the issuance of general obligation bonds of the City of Kirkland, Washington, for the purpose of funding outstanding current expense fund warrant indebtedness and also for certain capital expenditures in connection with a street, alley, area and arterial program which shall be financed in part by the sale of such Bonds and in part by Local Improvement District Bonds and the City Council desires that an election be held upon the two said proposed plans. That the proposed improvements to certain streets, alleys, areas and arterials are as follows:

Construction of bulkhead at SW corner of 2nd St. and 3rd Ave. with sidewalk and railing on 2nd St. from Central to 3rd Ave.; Improvement of State St. S. by resurfacing, curbing, and sidewalks where necessary; Concrete resurfacing and drainage on Central Avenue from 3rd St. to Lake St.; Concrete surfacing of alleyways: Kirkland Ave. to Lake St., Central Way to Commercial Avenue, and to Main St., Main St. to Commercial Ave. south of Commercial Ave; Improvement of Commercial Ave. from Lake St. to Main St. with machine laid asphalt and drainage; Improvement of Main St. from Central to Kirkland Ave. with machine laid asphalt; Improvement of Commercial Avenue from Main St. to 3rd St. with machine laid asphalt and concrete curbing; Improvement of 3rd St. from Central Avenue to Kirkland Avenue with machine laid asphalt and concrete curbing.

Section 2. The City Council requests that the King County Auditor similarly find such an emergency to exist and call and conduct a special municipal election on June 23, 1953, for the purpose of putting to vote the two propositions hereinafter more specifically set forth.

Section 3. The first proposition shall be as follows:

Shall the City of Kirkland, Washington, issue general obligation bonds up to an amount of \$80,000.00 maturing in from two to ten years of date of issue and bearing interest at a rate of not to exceed 6 per cent per annum out of funds received within the millage limitation permitted cities by law without a vote of the people for the purpose of funding existing current expense fund warrants of the City of Kirkland, all as more specifically provided in Ordinance No. 642 of the City.

Section 4. The second proposition shall be as follows:

Shall the City of Kirkland, Washington issue general obligation bonds in an amount up to \$80,000.00, maturing in from two to ten years from date of issue, bearing interest at a rate of not to exceed 6 per cent per annum and being payable without limitation as to amount or rate of tax from levies for such purpose, for the purpose of paying part of the cost of constructing certain capital improvements to certain streets, alleys, areas and arterials all as more specifically provided in Ordinance No. 642 of the City of Kirkland.

Section 5. This Ordinance shall be in force five days from and after its passage by the Council, approval by the Mayor, and publication according to law.

Introduced the 20th day of April, 1953.

Passed and approved the 4th day of May, 1953.

Alfred E. Leland
Mayor

Attest:

Loren L. Vitch
City Clerk

Approved as to form:

Charles W. Johnson Jr.
City Attorney

I hereby certify that the foregoing is a true and correct copy of an Ordinance of the City of Kirkland and that the same was published or posted according to law, said Ordinance being No. 642

and entitled "An Ordinance".
Loren L. Vitch, City Clerk.

