

ORDINANCE NO. 2821

AN ORDINANCE OF THE CITY OF KIRKLAND, WASHINGTON PROVIDING FOR ACQUISITION OF LANDS FOR PARK AND OTHER GENERAL MUNICIPAL PURPOSES, FACILITIES AND CAPITAL IMPROVEMENTS, DECLARING THE ESTIMATED COST TO THE CITY OF KIRKLAND THEREOF AS NEAR AS MAY BE; PROVIDING FOR THE BORROWING OF UP TO \$2,245,000.00 AND ISSUING AND SELLING REGISTERED GENERAL OBLIGATION BONDS TO PAY THE COST THEREOF, SAID MONEYS TO BE PAYABLE BY ANNUAL TAX LEVIES, TO BE MADE WITHOUT LIMITATION AS TO RATE OR AMOUNT; DECLARING AN EMERGENCY AND PROVIDING FOR THE SUBMISSION OF THE PROPOSITIONS FOR INCURRING SAID INDEBTEDNESS AND ISSUING SAID BONDS TO THE QUALIFIED ELECTORS OF THE CITY AT A SPECIAL ELECTION TO BE HELD WITHIN THE CITY ON SEPTEMBER 18, 1984.

The City Council of the City of Kirkland, Washington do ordain as follows:

Section 1. The City Council of the City of Kirkland finds that existing and anticipated development including "in-filling" of lands within the Kirkland area creates an urgent need for the City to acquire, when available for purchase, lands which may be utilized or reserved to meet existing and future needs of the City of Kirkland for general public and municipal purposes, facilities and uses, including but not by way of limitation, park, recreation, public assembly areas, open space, greenbelt, and general park and municipal facilities. The council further finds that presently there exists opportunity for the City of Kirkland to purchase two such parcels of land at an estimated cost as near as may be:

Acquisition of surplus Lake Washington School District 414 school land, commonly known as the "Waverly School Site" \$1,600,000.

Acquisition of land, being the non-city owned portion of the former Juanita Golf Course adjacent to Juanita Bay including shoreline associated wetlands and uplands \$645,000.

All of which sums include land acquisition and land acquisition costs as may be required.

Section 2. The City of Kirkland shall borrow sums totaling up to \$2,245,000 on the credit of said City and shall issue and sell its registered general obligation bonds therefor, for strictly municipal capital purposes, other than replacement of equipment, to-wit: the purpose of providing funds in the amounts and for the purposes specified in Section 1 hereof.

Section 3. The general obligation bonds herein authorized to be issued shall be serial in form as to each proposition set forth in Section 5 herein, shall bear interest at a rate or rates not to exceed the maximum rate permitted by the laws of the State of Washington for municipal general obligation bonds, and shall mature in not more than 20 years from the date of issue (the life of the improvements to be acquired, being at least 20 years) and shall be paid by annual tax levies made without limitation as to rate or amount sufficient in an amount to pay the interest on and the principal of said bonds when due, and the bonds shall so provide. Said bonds shall be redeemable at the option of the City at such time as shall be hereafter determined by ordinance. The dates, interest rate or rates, maturities, form and covenants of said bonds and the total amount of each issue shall be hereafter fixed by ordinance of the City Council of the City and said bonds shall be issued and sold when required.

Section 4. The City Council finds that the needs of the City as expressed in Section 1 hereinabove, have created an emergency and an emergency is hereby declared to exist and the King County Director of Records and Elections as supervisor of elections is hereby requested to concur in finding the existence of an emergency and to call and conduct a special election to be held in the City of Kirkland on September 18, 1984 for the purpose of submitting to the qualified voters of the City for their ratification or rejection, the question of whether or not said City shall borrow the sum as set forth in each of the propositions in Section 5 herein, and issue its registered general obligation bonds therefor for capital purposes only other than the replacement of equipment as herein set forth.

Section 5. The Director of Administration and Finance is hereby directed to certify to the King County Director or Records and Elections as supervisor of elections, a copy of this ordinance and the propositions to be submitted at the special election to be held in the City on September 18, 1984 in the form of ballot titles as follows:

PROPOSITION ONE
"WAVERLY SCHOOL SITE" ACQUISITION BONDS

For the capital purpose of acquiring surplus school land commonly known as the "Waverly School Site" from Lake Washington School Dis-

trict 414, shall the City borrow \$1,600,000 and issue its registered general obligation bonds therefor, payable by annual excess property tax levies authorized under RCW 84.52.056 to be made without limitation as to rate or amount and maturing in not more than twenty years from the date of issue all as provided in Ordinance 2821 of said City, passed and approved _____, 1984?

Bonds Yes
Bonds No

PROPOSITION TWO
JUANITA BAY PROPERTY ACQUISTION BONDS

For the capital purpose of acquiring land, being the non-city owned portion of the former Juanita Golf Course, adjacent to Juanita Bay, including uplands, shoreline and associated wetlands, shall the City borrow \$645,000 and issue its negotiable general obligation bonds therefor, payable by annual excess property tax levies authorized under RCW 84.52.056 to be made without limitation as to rate of amount and maturing in not more than 20 years from the date of issue, all as provided in Ordinance 2821 passed and approved _____, 1984?

Bonds Yes
Bonds No

Section 6. This ordinance shall be in force and effect five days from and after its passage by the Kirkland City Council and posting or publication, as required by law.

Passed by majority vote of the Kirkland City Council in regular, open meeting this 2nd day of July, 1984.

Signed in authentication thereof this 2nd day of July, 1984.

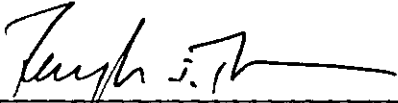
Loris Cooper

MAYOR

ATTEST:
Tam J. Johnson

Director of Administration & Finance
(ex officio City Clerk)

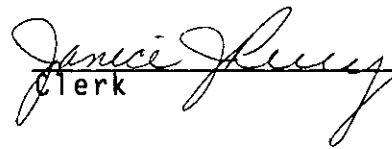
APPROVED AS TO FORM:



City Attorney

CERTIFICATION OF POSTING

I hereby certify under penalty of perjury that the foregoing ordinance was posted on the 3rd day of July, 1984 in accordance with the provisions of RCW 35A.12.160 and City of Kirkland Ordinance No. 2600.



Clerk