

CITY OF REDMOND, WASHINGTON

RESOLUTION NO. 217

A RESOLUTION, declaring the intention of the City Council to issue general obligation bonds without a vote of the people in the approximate amount of \$400,000.; and to levy a tax upon the gross revenues of certain utilities.

WHEREAS, the City has issued general obligation bonds in the amount of \$425,000. by a vote of the people for the purpose of constructing and equipping a new city hall; and

WHEREAS, rising costs of construction, the increasing needs and demand for a larger facility through the growth of the City, and the costs of extending facilities within the Maingate area, have placed added burdens upon the ability of the City to provide for an adequate municipal building and facilities within the limits of available funds; and

WHEREAS, additional funds are found to be necessary for such purposes and to provide funds for needed capital improvements and the maintenance of city government within the City, both now and in the future; and

WHEREAS, the City Council has determined that such funds should be provided through general obligation bonds issued without a vote of the people and through a tax levied upon the gross revenues of certain utilities, NOW, THEREFORE,
THE CITY COUNCIL OF THE CITY OF REDMOND DO RESOLVE AS FOLLOWS:

1. That the City Council hereby declares its intention to issue general obligation bonds without a vote of the people in the approximate amount of \$400,000.

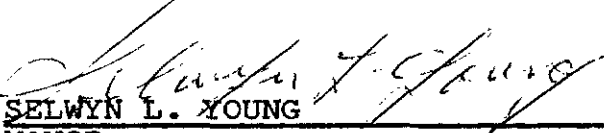
2. That the City Council hereby declares its intention to levy a tax upon the gross revenues of telephone, electric power and natural gas private utilities in an amount from three to six percent (3-6%), with the exact amount of the tax levy to be determined and established by ordinance.

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3. Proceeds from said bond issue and tax levy shall be used for the following purposes: for needed oversizing of the Maingate storm sewer extension; to provide supplemental funds for the construction of a new city hall, including landscaping, furniture and equipment, and extension of street and utilities to serve the site and other properties; to provide temporary financing of a portion of the Metro main trunk sewer; and to provide funds for other needed utility improvements, together with funds for necessary debt service requirements on said bonds and for needed capital improvements and maintenance of city government both now and in the future.

PASSED by the Council of the City of Redmond, Washington at a regular meeting thereof, and APPROVED by the Mayor this 16 day of April, 1969.

CITY OF REDMOND


SELWYN L. YOUNG
MAYOR

ATTEST:


ELEANOR J. HAYDEN
CITY CLERK

APPROVED AS TO FORM:


JOHN D. LAWSON
CITY ATTORNEY