

0020.120.027  
LCM/crd  
03/27/90

Acquisition of Open  
Space Projects  
Bond Proceeds

RESOLUTION NO. 834

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, ADOPTING A SCHEDULE OF EXPENDITURE OF BOND PROCEEDS RECEIVED FROM KING COUNTY FOR THE ACQUISITION OF OPEN SPACE PROJECTS.

---

WHEREAS, the City anticipates receiving approximately \$2,275,711 of principal proceeds of the "King County, Unlimited Tax General Obligation Bonds (Open Space), 1990" for the purpose of acquiring land for, and developing certain open space projects, and

WHEREAS, in order to provide the County with reliable information on the expenditure of such bond proceeds, it is necessary for the City Council to adopt a resolution establishing and approving an expenditure schedule for such proceeds so that the county may rely on such schedule in complying with applicable tax-exempt bond provisions of the Internal Revenue Code of 1986, as amended;

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVES that the expenditure schedule for the proceeds of the "King County Unlimited Tax General Obligation Bonds (Open Space), 1990", to be received by the City, attached hereto as Exhibit A, is approved and adopted as such expenditure schedule for the City for the purpose of King County's compliance with applicable tax-exempt bond provisions (including Sections 103 and 148) of the Internal Revenue Code of 1986, as amended.

RESOLVED this 3rd day of April, 1990.

APPROVED:

  
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED:

  
CITY CLERK, DORIS A. SCHAIBLE

FILED WITH THE CITY CLERK: 3-29-90  
PASSED BY THE CITY COUNCIL: 4-03-90  
RESOLUTION NO. 834

## ATTACHMENT A

OPEN SPACE BOND  
 ALLOCATION OF BOND PRINCIPAL  
 BY PROJECT AND CITY

Name	City	Project Allocation
-----	-----	-----
White Riv/Lakeland	Auburn	1,804,063
Mercer Slough	Bellevue	4,109,255
Kelsey Creek	Bellevue	1,553,499
Lake Hills Greenbelt	Bellevue	952,144
Jones Lake Trail	Blk Diamond	484,076
Bothel Landing	Bothel	752,695
Parkside Open Space	Des Moines	651,467
N. Midway Park	Des Moines	100,226
Des Moines Crk. Tr.	Des Moines	326,956
Snoqualmie River Tr	Duvall	91,086
Hylebos Park Add #1	Federal Way	379,354
Hylebos Park Add #2	Federal Way	1,185,570
Adelaide/Lakota	Federal Way	315,310
SW 363rd, 12 & 14 SW	Federal Way	383,263
Spring Valley	Federal Way	1,700,329
Lutherland/Lk Kill.	Federal Way	1,142,022
Camelot Park Add.	Federal Way	256,227
Cougar Mtn Access	Issaquah	150,339
Squak/Issaquah Cr Tr	Issaquah	150,339
Green R Corridor	Kent	841,896
Lake Fenwick Trail	Kent	851,919
Juanita Bay Acq.	Kirkland	601,354
Totem Lk	Kirkland	250,564
Houghton Beach Acc.	Kirkland	300,677
Marine Park Access	Kirkland	551,241
Lk For Park Open Sp.	Lk Forest Park	425,959
First Hill Park & Tr	Mercer Island	618,075
Mercerdale	Mercer Island	130,293
53rd Place Greenbelt	Mercer Island	952,144
Miller Creek	Normandy Park	501,129
Tollgate Farm	North Bend	200,451
Bear Evans Crk Trail	Redmond	2,154,853
Cedar River Trail	Renton	2,014,472
Honey Creek Trail	Renton	375,846
Springbrook Trail	Renton	400,903
Lake Wash Waterfront	Renton	150,339
North SeaTac Park	SeaTac	2,605,869
Riverton Greenbelt	Tukwila	145,327
Duwamish/Green Lots	Tukwila	440,993
Macadam Pond	Tukwila	370,835
Maple Tree	Tukwila	216,488
Southgate	Tukwila	29,065
Greenwood	Multiple	345,739
Clark Lake	Multiple	1,067,516
Interurban Trail	Multiple	1,576,350
Black River Wetland	Multiple	324,731
Bond Sale Expenses	Multiple	49,787
Citizen Comm Support	Multiple	26,962
-----	-----	-----
	Totals	35,010,000
-----	-----	-----