

ORIGINAL

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7:55 PM P.K.

*Detected by Margaret Himes*

ORDINANCE NO. 1112

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, PROVIDING FOR THE ACQUISITION OF THE REDMOND GOLF COURSE AND MAKING SUCH CAPITAL IMPROVEMENTS AS THE CITY COUNCIL MAY DETERMINE; DECLARING THE ESTIMATED COST THEREOF AS NEARLY AS MAY BE; PROVIDING FOR THE BORROWING OF A TOTAL OF \$6,000,000, AND SELLING NEGOTIABLE GENERAL OBLIGATION BONDS TO PAY THE COST THEREOF, SUCH BONDS TO BE PAYABLE BY ANNUAL PROPERTY TAX LEVIES TO BE MADE IN EXCESS OF REGULAR PROPERTY TAX LEVIES; AND PROVIDING FOR THE SUBMISSION OF THE PROPOSITION OF INCURRING SUCH INDEBTEDNESS AND ISSUING SUCH BONDS AND RATIFYING THIS ORDINANCE TO THE QUALIFIED VOTERS OF THE CITY AT A SPECIAL ELECTION TO BE HELD THEREIN ON MAY 17, 1983.

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WHEREAS, the City of Redmond, Washington, is in urgent need of acquiring the Redmond Golf Course and making such capital improvements as the City Council may determine in order to preserve the facility and amenity for the public, and the City does not have available sufficient funds to meet the estimated cost of such acquisition, now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. The City shall acquire the Redmond Golf Course and make such capital improvements as the City Council may determine, the estimated cost of which is declared to be as nearly as may be the sum of \$6,000,000.

Section 2. The City shall borrow the total sum of \$6,000,000 on the credit of the City and issue and sell its negotiable general obligation bonds therefor for strictly municipal capital purposes other than the replacement of equipment for the purpose of providing the funds in the amount 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, shall bear interest payable semiannually, except for the first interest payment date if the City Council so determines, and shall

mature commencing not less than two years nor more than five years from date of issue and ending not more than twenty years from date of issue (the life of the improvements to be acquired by the issuance of bonds is found to be at least twenty years) in such amounts, as nearly as practicable annually, as will result in a difference of not more than \$5,000 between the highest and the lowest annual payment of principal and interest, excluding the years up to and including the year in which principal payments commence, computed on such anticipated interest rate as the City Council shall in its discretion determine will be borne by such bonds and shall be paid by annual property tax levies made in excess of regular property tax levies without limitation as to rate or amount sufficient in amount to pay the principal of and interest on the bonds when due, and the bonds shall so provide. The date, interest rate or rates, maturities, option of prior redemption, form and covenants of the bonds shall be fixed hereafter by ordinance of the City Council, and the bonds shall be issued and sold when required in one or more series and may be combined with any other series of general obligation bonds concurrently or hereafter authorized. Pending the issuance of the bonds and receipt of proceeds thereof, the City Council may authorize the issuance of interim interest-bearing warrants or other short-term obligations to pay for carrying out the purposes of the bonds, and the costs of such warrants or other short-term obligations shall be included in the costs of those purposes.

Section 4. The City Council finds that an emergency exists requiring the acquisition of the property and improvements herein described, and the Director of Records and Elections of King County, Washington, is requested to concur in the finding of the existence of an emergency and to call and conduct a special election to be held in the City on May 17, 1983, for the purpose of submitting to the qualified electors of the City for their ratification or rejection this ordi-

nance including the question of whether or not the City shall borrow \$ 6,000,000 and issue its negotiable general obligation bonds therefor for capital purposes only, other than replacement of equipment, as herein set forth.

Section 5. The Clerk of the City is directed to certify to the Director of Records and Elections of King County, Washington, at least 45 days prior to the May 17, 1983, special election date, a copy of this ordinance and the proposition to be submitted at that special election in the form of a ballot title as follows:

PROPOSITION

GOLF COURSE BONDS - \$ 6,000,000

Shall Ordinance No. 1112 providing for borrowing \$ 6,000,000 for the purpose of paying the cost of acquiring the Redmond Golf Course and making such capital improvements as the City Council may determine, and issuing and selling general obligation bonds therefor maturing commencing not less than two and not more than five years from date of issue and ending not more than twenty years from date of issue and payable from annual property tax levies to be made in excess of regular property tax levies, be ratified or rejected?

ORDINANCE AND BONDS . . . . YES

ORDINANCE AND BONDS . . . . NO

Section 6. This ordinance, being an exercise of a power specifically delegated to the City legislative body, is not subject to referendum, and shall take effect five (5) days after its passage and publication by posting as provided by law.

CITY OF REDMOND

\_\_\_\_\_  
MAYOR, CHRISTINE T. HIMES

ATTEST/AUTHENTICATED:

\_\_\_\_\_  
CITY CLERK, PAUL F. KUSAKABE

APPROVED AS TO FORM:  
OFFICE OF THE CITY ATTORNEY:

BY *Paul D. Waller*

I, Paul F. Kusakabe, City Clerk, hereby certify that Ordinance No. 1112 was vetoed by Mayor Christine T. Himes and was overridden by the City Council on a 6-1 vote, dated March 31, 1983.

*Paul F. Kusakabe*  
PAUL F. KUSAKABE, CITY CLERK

FILED WITH THE CITY CLERK: March 28, 1983  
PASSED BY THE CITY COUNCIL: Original: March 31, 1983  
SIGNED BY THE MAYOR: Vetoed 3-31-83  
POSTED: April 1, 1983  
EFFECTIVE DATE: April 6, 1983


(VETO OVERRIDDEN BY VOTE OF 6 - 1 ON MARCH 31, 1983)

STATEMENT

I am going to veto Ordinance #1112, not because I want to kill the golf course purchase proposal, but because I want it to succeed. My administrative staff and I have not been involved in the negotiations between the City Council and the property owner, and I think the City Council has not adequately addressed all concerns and/or problems; for example, sale of existing City assets such as land to reduce the amount of bonded indebtedness needed to be incurred; or developing other sources of monies to provide funding for a companion Councilmanic bond issue.

I believe the burden of the full purchase price of \$6 million to be placed on the taxpayer is too much. City Government should sacrifice along with the taxpayer.

The City Council should submit a \$4 million General Obligation Bond Issue to the qualified voters of the City with the remaining \$2 million to be paid by the City through Councilmanic Bonds to be funded from existing revenue sources and anticipated revenue from the operation of the golf course.

  
Christine T. Himes, Mayor

CTH/jg

Attachment to Ordinance No. 1112