

CITY OF REDMOND, WASHINGTON

ORDINANCE NO. 498

AN ORDINANCE, relating to the waterworks utility of the City, including the system of sewerage as a part thereof; specifying and adopting a system or plan of additions to and betterments and extensions of that waterworks utility; declaring the estimated cost thereof as near as may be; ordering the acquisition and construction of that system or plan; providing the method of financing the same from the proceeds received from the issuance and sale of not to exceed \$45,000.00 par value of water and sewer revenue bonds; creating Utility Local Improvement District No. 69-SS-15 and providing for the issuance of interest bearing warrants pending the sale of such bonds.

WHEREAS, the City owns and operates a waterworks utility, including a system of sewerage as a part thereof, and the City Council has heretofore adopted a comprehensive plan for that utility, and numerous systems and plans for additions to and betterments and extensions of that comprehensive plan; and

WHEREAS, the City Council has considered a plan providing for additions to and betterments and extensions of that waterworks utility of the City, to provide certain improvements to the water system of that utility, has determined a general plan for making those improvements; and has determined the part of the cost and expense of the plan to be paid from water revenue bonds; and

WHEREAS, by Resolution No. 220, adopted June 3, 1969, the City Council declared its intention to order the improvements described in the system or plan of additions to and betterments and extensions of the waterworks utility adopted in this ordinance; and for the establishment of a utility improvement district, the assessment district for which does not extend beyond the termini of the improvement; and fixed the 15th day of July, 1969, at 8:00 P.M., in the City Hall, Redmond, Washington, as the time and place for hearing all matters relating to that proposed improvement and all objections thereto; and

WHEREAS, the City Engineer has caused an estimate to be made of the cost and expense of the proposed improvement, and has certified it to the City Council, together with all papers and information in his possession touching the proposed improvement, a description of the boundaries of the district, a statement of the cost and expense of the improvement to be borne by the property within the proposed district, a statement in detail of the local improvement assessments outstanding and unpaid against the property in the proposed district, a statement of the aggregate actual valuation of the real estate including 25% of the actual valuation of the improvements in the proposed district according to the valuation last placed upon it for the purpose of general taxation; and

WHEREAS, that estimate is accompanied by a detailed copy of the preliminary assessment roll showing thereon the lots, tracts, parcels of land, and other property, together with the plans and assessment maps of the proposed improvement; and

WHEREAS, due notice of the above hearing was given in the manner provided by law and the hearing was held by the City Council on July 15, 1969, there being no objections filed or considered; and

WHEREAS, the City Council has determined that it is in the best interests of the City and of the owners of property within the proposed utility local improvement district that the utility improvement, as hereinafter described, be carried out and that the utility local improvement district be created in connection therewith;

NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO ORDAIN as follows:

Section 1. The City specified and adopts the following system or plan of additions to and betterments and extensions of the waterworks utility of the City, including the system of sewerage

as a part thereof:

151st Avenue N.E. - Construction of a sanitary sewerage collection system to serve the lots abutting on 151st Avenue N.E. from N.E. 70th Street to N.E. 80th Street, consisting of an eight (8) inch sanitary sewer main, together with all necessary manholes, lateral sewers and appurtenances.

There shall be included in the foregoing the acquisition and installation of all necessary valves, fittings, couplings, connections, equipment and appurtenances, and the acquisition of any easements or right-of-way that may be required; and there shall be included the performance of such work as may be incidental and necessary to the foregoing construction and installation.

The City Council may modify the details of the foregoing system or plan where, in its judgment, it deems advisable, if such modifications do not substantially alter the purposes hereinbefore set forth.

The life of the above-described improvement is hereby declared to be at least thirty years.

Section 2. The cost of the above-described plan of additions and betterments herein authorized is estimated, as nearly as may be, to be the sum of \$45,000.00. Such cost shall be met and defrayed from the issuance and sale of water revenue bonds to be known and designated as "Water and Sewer Revenue Bonds, 1969" in an amount not to exceed \$45,000.00.

The bonds shall be either registered for principal only or shall be bearer bonds; shall be numbered, shall bear such date and shall be payable at such time or times up to a maximum period of not to exceed thirty years as shall be hereafter determined by the City Council; shall bear interest, payable semiannually, and evidenced to maturity by coupons attached to the bonds bearing a coupon interest rate not to exceed 6% per annum; and shall be payable at the office of the City Treasurer, and may also be payable at such other place or places as the City Council may determine.

The bonds shall be issued in denominations of \$1,000.00 or \$5,000.00 each; may be issued and sold from time to time (in one or more series) as funds are needed; and shall be issued in such form and shall be subject to such terms, covenants and conditions as shall be hereafter determined by ordinance.

In the event that the "Water and Sewer Revenue Bonds, 1969" shall be issued on a parity of lien with the outstanding "Water and Sewer Revenue Bonds, 1962, Series A," dated October 1, 1962, "Water and Sewer Refunding and Construction Revenue Bonds, 1967," dated March 1, 1967, and "Water and Sewer Revenue Bonds, 1968," dated July 1, 1968, (herein collectively referred to as the "outstanding revenue bonds") shall be payable only out of the "Water and Sewer Refunding and Construction Revenue Bond Fund, 1967" of the City created and established in the office of the City Treasurer by Ordinance No. 373 and redesignated in Ordinance No. 420, and shall be a valid claim of the hold thereof only as against such fund and the amount of the revenues of the waterworks utility of the City and utility local improvement district assessment collections pledged to such fund and shall not be a general obligation of the City.

In the event that the "Water and Sewer Revenue Bonds, 1969," are issued on a parity of lien with the outstanding revenue bonds as aforesaid, the gross revenues of the waterworks utility of the City now or hereafter owned by it, including all additions thereto and betterments and extensions thereof at any time made, including the additions thereto authorized herein, and including payments received from the collection of assessments in the utility local improvement district created in this ordinance and any utility local improvement districts hereafter created to secure the payment of the "Water and Sewer Revenue Bonds, 1969," when issued, and any additional water and sewer revenue bonds hereafter issued as parity bonds, in accordance with the provisions of Section 11 of Ordinance No. 206, Section 13

of Ordinance No. 420, and Section 13 of Ordinance No. 471, are hereby pledged for the payment of any outstanding revenue bonds, the "Water and Sewer Revenue Bonds, 1969," and any additional parity water and sewer revenue bonds, including both principal and interest, in accordance with their terms. This pledge shall constitute a lien or charge upon such gross revenues and utility local improvement district assessments and payments prior and superior to all other charges whatsoever, but subject to the necessary costs of maintenance and operation of the water system of the District.

Section 3. The acquisition and construction of the improvement described in Section 1 is hereby ordered to be carried out. In order to pay for a part of the cost of that improvement there is hereby created a utility local improvement district to be designated and known as "Utility Local Improvement District No. 69-SS-15" of the City which is situated within the City of Redmond, King County, Washington, and more particularly described as follows:

Beginning at the intersection of the centerline of 151st Avenue N.E. and the centerline of N.E. 70th Street;

Thence north along the centerline of 151st Avenue N.E. a distance of 30 feet to the True Point of Beginning of this Description;

Thence west to the southeast corner of Lot 8, Block 6 of the Osborne Subdivision as recorded in Volume 19, Page 62 of Plats, Records of King County, Washington;

Thence westerly along the south line of said Lot 8 a distance of 135 feet.

Thence northerly along a line 165 feet westerly of and parallel to the centerline of 151st Avenue N.E. to the south margin of N.E. 75th Street;

Thence continuing north along said line a distance of 60 feet to the North Margin of N.E. 75th Street;

Thence continuing north along said line which is 165 feet westerly of and parallel to the centerline of 151st Avenue N.E. to the south margin of N.E. 80th Street (AKA SR 901);

Thence easterly along said south margin to the northeast corner of Lot 1, Block 2, of said Osborne Subdivision;

Thence continuing east along said south margin produced easterly a distance of 60 feet across 151st Avenue N.E. to the northwest corner of Lot 1, Block 1, of said Osborne Subdivision;

Thence continuing easterly along the south margin of N.E. 80th Street to a point on said south margin which is 165 feet east of the centerline of 151st Avenue N.E.;

Thence southerly along a line which is 165 feet east of and parallel to the centerline of 151st Avenue N.E. to the north margin of N.E. 75th Street;

Thence continuing southerly along said line a distance of 60 feet to the south ~~and~~ margin of N.E. 75th Street;

Thence continuing south along said line 165 feet east of and parallel to the centerline of 151st Avenue N.E. to a point on said line which is 227 feet north of the North Margin of N.E. 70th Street;

Thence west a distance of 135 feet along a line which is 227 feet north of and parallel to the north margin of N.E. 70th Street to the east margin of 151st Avenue N.E.;

Thence south along the east margin of 151st Avenue N.E. a distance of 227 feet to the point of intersection of said east margin of 151st Avenue N.E. with the north margin of N.E. 70th Street, said point of intersection also being the southwest corner of Lot 8, Block 7, of said Osborne Subdivision;

Thence continuing west along said north margin of N.E. 70th Street as produced a distance of 30 feet to its point of intersection with the centerline of 151st Avenue N.E., which point is also the true point of beginning of this description.

Section 4. The cost and expense of the improvement has in Section 2 been estimated to be \$45,000.00. Of that estimated cost and expense, approximately \$10,500.00 shall be borne by the City as a general facilities portion and approximately \$34,500.00 thereof shall be borne by assessments against the property within Utility Local Improvement District No. 69-SS-15 specially benefited by such improvement.


The nature of the improvement is such that the special benefits conferred on the property within the boundaries of the Utility Local Improvement District No. 69-SS-15 are fairly reflected by the use of the terminus and zone method of assessment provided by statute and the assessments shall, therefore, be made against the property within Utility Local Improvement District No. 69-SS-15 in accordance with the special benefits they will derive from the improvement by the zone and terminus method of assessment.

Section 5. The appropriate City officers shall proceed with the carrying out of the improvement described in Section 1. Pending the issuance and sale of the "Water and Sewer Revenue Bonds, 1969," the City may issue interest bearing warrants drawn against the "Water and Sewer Construction Fund" of the City to bear interest at such rate as may hereafter be determined and to be redeemed from


the sale of the "Water and Sewer Revenue Bonds, 1969," within one year from date hereof.

PASSED by the Council of the City of Redmond, Washington at a regular meeting thereof, and APPROVED by the Mayor this 5th day of August, 1969.


CITY OF REDMOND

  
SELWYN L. YOUNG  
MAYOR

ATTEST:

  
ELEANOR J. HAYDEN  
CITY CLERK

APPROVED AS TO FORM:

  
JOHN D. LAWSON  
CITY ATTORNEY

Published in the Sammamish Valley News on AUG 13 1969.