

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 173

AN ORDINANCE of the City of Bellevue, Washington, providing for the construction and equipping of a new City Hall, together with the acquisition of a site therefor, the improvement of arterial streets and installation of traffic controls, the acquisition of a site for an equipment storage yard and maintenance shop and the construction of a building therefor, and the acquisition and development of new parks and the improvement of present parks; declaring the estimated cost therefor, as near as may be; providing for the borrowing of a total of \$475,000.00, and issuing and selling negotiable general obligation bonds to pay the cost thereof, said bonds 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 of incurring said indebtedness and issuing said bonds to the qualified electors of the City at a special election to be held in conjunction with the State General Election to be held therein on November 6, 1956.

WHEREAS, the City is in urgent need of a new City Hall, of improving arterial streets and installing traffic controls, of a site for an equipment storage yard and maintenance shop and a building therefor, and of new parks and the improvement of existing parks, and the City does not have available sufficient funds to meet the estimated cost thereof; and

WHEREAS, the assessed valuation of the taxable property of the City of Bellevue, as estimated by the last assessment for City purposes previous to the passage of this Ordinance, is the sum of \$9,456,889.00, and the existing indebtedness of the City of Bellevue at the date of the passage of this Ordinance, which indebtedness includes the amount for which the bonds herein authorized are to be issued, is the sum of \$550,500.00, NOW, THEREFORE,

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

Section 1. The City of Bellevue, Washington, shall (1) construct and equip a new City Hall and acquire a site therefor, the estimated cost of which is hereby declared to be, as near as may be, the sum of \$250,000.00; (2) improve arterial streets within the City and install traffic controls thereon, the estimated cost of which is hereby declared to be, as near as may be, the sum of \$75,000.00; (3) acquire a site for an equipment storage yard

and maintenance shop and construct a building therefor on such site, the estimated cost of which is hereby declared to be, as near as may be, the sum of \$25,000.00; and (4) acquire and develop new City parks and improve the existing parks, the estimated cost of which is hereby declared to be, as near as may be, the sum of \$125,000.00.

Section 2. The City of Bellevue shall borrow the total sum of \$475,000.00 on the credit of said City and issue and sell its negotiable general obligation bonds therefor for strictly municipal capital purposes, other than the replacement of equipment, to-wit: for the purpose of providing the funds in the amounts and for the purposes specified in Section 1 hereof.

Section 3. Each issue of general obligation bonds herein authorized to be issued shall be serial in form, shall bear interest at a rate or rates not exceeding 5% per annum, payable semiannually, and shall mature in from two to not more than twenty years from date of issue (the life of the improvement to be acquired by each respective issue of bonds being at least twenty years) in such amounts, as near as practicable, as will, together with interest on the outstanding bonds, be met by equal annual tax levies made without limitation as to rate or amount, sufficient in amount to pay the interest on and principal of said bonds when due, and the bonds shall so provide. Each of said issues of bonds shall be redeemable at the option of the City at such times as shall be hereafter determined by ordinance. The dates, interest rate or rates, maturities, form and covenants of said bonds shall be hereafter fixed by ordinance of the City Council of the City and each of said issues of bonds shall be issued and sold when required.

Section 4. The City Council finds that the lack of a new City Hall, of a site for an equipment storage yard and maintenance shop and the building therefor, and of new parks, and ^{that} the existing condition of arterial streets in the City and existing parks has created an emergency and an emergency is hereby declared to exist, and the King County Auditor, as ex-officio 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

Bellevue on November 6, 1956, in conjunction with the State General Election to be held in the City on the same date, for the purpose of submitting to the qualified electors of the City, for their ratification or rejection, the questions of whether or not said City shall borrow the total sum of \$475,000.00 and issue its negotiable general obligation bonds therefor for capital purposes only, other than the replacement of equipment, as herein set forth.

Section 5. The Clerk of the City is hereby directed to certify to the King County Auditor, as ex-officio 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 November 6, 1956, in conjunction with the State General Election to be held therein on the same date, in the form of ballot titles as follows:

PROPOSITION NO. I

"CITY HALL BONDS - - \$250,000.00

Shall the City of Bellevue, Washington, borrow \$250,000.00 and issue its negotiable general obligation bonds therefor, payable by annual tax levies to be made without limitation as to rate or amount, bearing interest at a rate or rates not to exceed 5% per annum, payable semiannually, and maturing in from two to not more than twenty years from date of issue, for municipal capital purposes only, other than the replacement of equipment, to-wit, for the purpose of constructing and equipping a new City Hall and acquiring a site therefor, all as provided in Ordinance No. _____ of said City, passed and approved September 18, 1956?

BONDS.....YES ☐ BONDS.....NO ☐

PROPOSITION NO. II

"STREET IMPROVEMENT BONDS - - \$75,000.00

Shall the City of Bellevue, Washington, borrow \$75,000.00 and issue its negotiable general obligation bonds therefor, payable by annual tax levies to be made without limitation as to rate or amount, bearing interest at a rate or rates not to exceed 5% per annum, payable semiannually, and maturing in from two to not more than twenty years from date of issue, for municipal capital purposes only, other than the replacement of equipment, to-wit, for the purpose of improving arterial streets within the City and installing traffic controls thereon, all as provided in Ordinance No. _____ of said City, passed and approved September 18, 1956?

BONDS.....YES ☐ BONDS.....NO ☐

PROPOSITION NO. III

"EQUIPMENT - MAINTENANCE SHOP BONDS - \$25,000.00

Shall the City of Bellevue, Washington, borrow \$25,000.00 and issue its negotiable general obligation bonds therefor, payable by annual tax levies to be made without limitation as to rate or amount, bearing interest at a rate or rates not to exceed 5% per annum, payable semiannually, and maturing in from two to not more than twenty years from date of issue, for municipal capital purposes only, other than the replacement of equipment, to-wit, for the purpose of acquiring a site for an equipment storage yard and maintenance shop and constructing a building therefor on such site, all as provided in Ordinance No. _____ of said City, passed and approved September 18, 1956?

BONDS.....YES ☐ BONDS.....NO ☐

PROPOSITION NO. IV

"PARKS BONDS - \$125,000.00

Shall the City of Bellevue, Washington, borrow \$125,000.00 and issue its negotiable general obligation bonds therefor, payable by annual tax levies to be made without limitation as to rate or amount, bearing interest at a rate or rates not to exceed 5% per annum, payable semiannually, and maturing in from two to not more than twenty years from date of issue, for municipal capital purposes only, other than the replacement of equipment, to-wit, for the purpose of acquiring and developing new City parks and improving the existing parks, all as provided in Ordinance No. _____ of said City, passed and approved September 18, 1956?

BONDS.....YES ☐ BONDS.....NO ☐

Said propositions shall be so placed upon the ballot so that the voters may vote on each proposition separately.

Section 6. This Ordinance shall, after its passage and approval, be published in the official newspaper of the City and shall take effect upon such publication.

PASSED by the City Council at a regular meeting thereof and APPROVED by the Mayor of the City of Bellevue, this 18th day of September, 1956.

C. Norman Dickson
MAYOR

Jean L. Schuler
CITY CLERK

APPROVED AS TO FORM:

Kenneth M. Cooley
CITY ATTORNEY

Date of Publication : Sept. 21, 1956