

ORIGINAL

2249
10-3-75

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 2249

AN ORDINANCE fixing the amount of excess property tax levy for the year 1976 for payment of principal and interest on outstanding General Obligation Bonds of King County Water District No. 68.

WHEREAS, the City of Bellevue, Washington acquired all of the assets, liabilities and authority of King County Water District No. 68 as of December 1, 1974 pursuant to a contract between the said Water District and the City dated March 12, 1973; and

WHEREAS, three general obligation bond issues (dated June 1, 1962, June 1, 1963 and May 1, 1964) of King County Water District No. 68 remain outstanding, which authorize and require an excess property tax levy upon all the property, within the boundaries of the former King County Water District No. 68 (excluding the territory within the boundaries of former King County Water District No. 23) for the year 1976 in the amount of \$55,195.00 to make principal and interest payments on such bonds; and

WHEREAS, by virtue of chapter 35.13A RCW the City of Bellevue, Washington is authorized and required to make such excess property tax levy; now, therefore

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

Section 1. There is hereby levied an excess property tax in the amount of \$55,195.00 for 1976, upon all the property within the boundaries of former King County Water District No. 68, except the territory within the boundaries of former King County Water District No. 23.

Section 2. The excess property tax herein levied shall be deposited in King County Water District No. 68's General Obligation Bond Fund at the office of the Department of Finance, King County, and shall be used by King County for the sole purpose of paying the principal and interest of the said Water District's General Obligation Bonds heretofore authorized and now outstanding.

Section 3. The City Clerk is directed to transmit a certified copy of this ordinance to the office of the auditor of the state of Washington, Division of Municipal Corporations. The City Clerk is further directed to deliver a certified copy of this ordinance to the Clerk of the King County


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Council and to the King County Assessor on or before the Wednesday next following the first Monday in October (October 8, 1975).


Section 4. This ordinance shall take effect and be in force five days after its passage, approval and legal publication.

PASSED by the City Council this 6 day of October, 1975 and signed in authentication of its passage this 6 day of October, 1975.

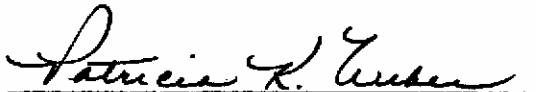
(SEAL)


Richard M. Foreman, Mayor

Approved as to form:


Lee Kraft, City Attorney

Attest:


Patricia K. Weber, City Clerk

Published October 9, 1975