

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 354

AN ORDINANCE of the City of Bellevue, Washington, providing for (1) the construction of a Community Center; including the acquisition of a site therefor in the vicinity of the southerly end of Meydenbauer Bay, site improvements, constructing and equipping an administration building, community center building, year-around swimming pool and recreation facilities; and further, that in the event the foregoing proposition shall fail to carry, (2) acquiring land for an administration building site and site improvements and constructing and equipping a new City Administration Building thereon; and (3) the improvement of arterial streets and installation of traffic controls; declaring the maximum estimated cost therefor, as near as may be; providing for the borrowing of a maximum total of \$1,300,000.00, 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 proposition 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 City General Election to be held therein on March 8, 1960.

WHEREAS, the City is in urgent need of a Community Center and site therefor, including administration building, community center building, year-around swimming pool and recreation facilities, or in the alternative, a City Administration Building and site therefor; and also of improving arterial streets and installing traffic controls, 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 \$19,342,303.00 and the existing indebtedness of the City of Bellevue at the date of the passage of this Ordinance, which indebtedness includes the maximum amount for which the bonds herein authorized are to be issued, is the sum of \$1,638,000.00, now therefore,

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

Section 1. The City of Bellevue, Washington, shall: (1) acquire land for a Community Center site and site improvements, in the vicinity of the southerly end of Meydenbauer Bay; and shall construct an administration building, community center building, year-around swimming pool and recreation facilities thereon, the estimated cost of which is hereby declared to be, as near as may

be, the sum of \$1,000,000.00; or in the event that the foregoing proposition shall fail to carry, shall (2) construct and equip a new City Administration Building and acquire a site therefor, the estimated cost of which is hereby declared to be, as near as may be, the sum of \$400,000.00; and (3) 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 \$300,000.00.

Section 2. The City of Bellevue shall borrow the maximum sum of \$1,300,000.00 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 amount 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 6% 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 Community Center and site therefor, including administration building, community center building, year-around swimming pool and recreation facilities; or in the alternative, the lack of a City Administration Building and site therefor; and also the existing condition of arterial streets in the City, have 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 March 8, 1960, in conjunction with the City 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 maximum total sum of \$1,300,000.00 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 March 8, 1960, in conjunction with the City General Election to be held therein on the same date, in the form of ballot titles as follows:

PROPOSITION NO. 1  
"COMMUNITY CENTER BONDS  
\$1,000,000.00

Shall the City of Bellevue, Washington, borrow \$1,000,000.00 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 6% per annum, payable semi-annually, 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 a Community Center, including the acquisition of a site therefor in the vicinity of the southerly end of Meydenbauer Bay, site improvements, and constructing and equipping an administration building, community center building, year-around swimming pool and recreation facilities thereon, all as provided in Ordinance No. 354 of said City passed and approved January 18, 1960?

Bonds ..... Yes   
Bonds ..... No

PROPOSITION NO. 2  
"ADMINISTRATION BUILDING BONDS  
\$400,000.00

In the event Proposition No. 1 shall fail to carry, shall the City of Bellevue, Washington, borrow \$400,000.00 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 6% per annum, payable semi-annually, 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 land for an Administration Building site and site improvements and constructing and equipping a new Administration Building thereon, all as provided in Ordinance No. 354 of said City passed and approved January 18, 1960?

Bonds ..... Yes   
Bonds ..... No

PROPOSITION NO. 3  
"STREET IMPROVEMENT BONDS  
\$300,000.00

Shall the City of Bellevue, Washington, borrow \$300,000.00 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 6% per annum, payable semi-annually, 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. 354 of said City passed and approved January 18, 1960?

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 take effect and be in force five (5) days after its passage, approval and legal publication.

PASSED by the City Council on this 18<sup>th</sup> day of January, 1960, and signed in authentication of its passage this 17<sup>th</sup> day of January, 1960.

Kenneth A. Cole  
Mayor

Approved as to Form:

[Signature]  
City Attorney

(SEAL)

Attest:

[Signature]  
City Clerk

FILED

CITY OF BELLEVUE

DATE Jan 19, 1960

CITY CLERK [Signature]

Published January 21, 1960