

RESOLUTION NO. 2008-07

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ISSAQUAH, WASHINGTON, DECLARING THE INTENT OF THE CITY COUNCIL TO CONSIDER THE FORMATION OF A LOCAL IMPROVEMENT DISTRICT, TO BE KNOWN AS LOCAL IMPROVEMENT DISTRICT NO. 24 FOR THE PURPOSE OF CONSTRUCTING A ROUND-A-BOUT AT EAST LAKE SAMMAMISH PARKWAY SE AND SOUTHEAST 43<sup>RD</sup> WAY; AND SETTING A PUBLIC HEARING DATE TO CONSIDER THE FORMATION OF LOCAL IMPROVEMENT DISTRICT NO. 24

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WHEREAS, the City Council of the City of Issaquah intends to order the improvements described in Exhibit A, attached hereto and incorporated by this reference as if set forth in full, and

WHEREAS, the Council desires to form a local improvement district for the purpose of making said improvements fully described in exhibit A, and

WHEREAS, the date, time and place of a public hearing to consider the proposed local improvement district and improvements should be established, NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF ISSAQUAH, WASHINGTON HEREBY RESOLVES AS FOLLOWS:

Section 1. The City Council hereby declares its intent to form Local Improvement District No. 24 pursuant to the resolution method established in RCW 35.43.140 for the Round-a-bout more particularly described in Exhibit A attached hereto and incorporated by this reference as if set forth in full. Pursuant to RCW 35.43.140, the nature and territorial extent of the improvement are set forth on Exhibit A.

Section 2. The cost and expense of all labor and material required to make a complete improvement, including legal, engineering, administrative, printing, costs of acquisition, and all other expenses of every kind is approximately \$3,400,194, and shall be paid from the special assessments and from other funds legally available to the City

for such improvements. A local improvement district shall be established embracing as near as may be all the property specially benefited by such improvement and such specially benefited property shall be assessed to pay all of the cost of such improvement under the mode of payment of bonds.

Section 3. A public hearing shall be conducted before the Issaquah City Council, in the City Council Chambers located at City Hall South, 135 East Sunset Way, Issaquah, Washington 98027, on the 19<sup>th</sup> day of May, 2008 at the hour of 7:30 p.m., then and there to present their objections thereto, if any they have. NOTICE IS HEREBY GIVEN THAT THE ACTUAL ASSESSMENTS FOR THE LOCAL IMPROVEMENT DISTRICT MAY VARY FROM ASSESSMENT ESTIMATES SO LONG AS THEY DO NOT EXCEED A FIGURE EQUAL TO THE INCREASED TRUE AND FAIR VALUE THE IMPROVEMENT ADDS TO THE PROPERTY.

Section 4. The City Engineer of the City of Issaquah is hereby directed to submit to the City Council at or prior to the day of the hearing, the estimated cost and expense of the proposed improvements together with a diagram or print showing thereon the lots, tracts, or parcels of lands or other property which will be especially benefited thereby.

Section 5. The City Clerk is hereby directed to have this Resolution published in two consecutive issues of the official newspaper of the City, with the first publication to be at least fifteen (15) days before the day fixed for the hearing. In addition, the City Clerk is hereby directed to give notice of the hearing upon formation of the Local Improvement District by mail at least fifteen (15) days before the day fixed for the hearing to the owners of all lots, tracts, and parcels of land or other property to be specially benefited by the proposed improvement, as shown on the rolls of the County Assessor, directed to the address thereon shown. The notice shall set forth the nature of the proposed improvement, the estimated cost, the estimated benefits to the particular lot, tract or parcel, and the method of assessment described in Section 3 of this resolution.

PASSED by the City Council this 21<sup>st</sup> day of April , 2008, and signed by me in open session in authentication of its passage this 21<sup>st</sup> day of April, 2008.

APPROVED:

\_\_\_\_\_  
MAUREEN McCARRY,  
COUNCIL PRESIDENT

APPROVED by the Mayor this 21st day of April, 2008.

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AVA FRISINGER, MAYOR

FILED this 21st day of April, 2008.

ATTEST:

\_\_\_\_\_  
CITY CLERK, TINA EGGERS

APPROVED AS TO FORM:

BY: \_\_\_\_\_  
WAYNE TANAKA, CITY ATTORNEY

PUBLISHED: 4-30-2008 AND 5-7-2008  
RESOLUTION NO. 2008-07

**CITY OF ISSAQUAH  
RESOLUTION OF INTENTION NO. 2008-07  
EXHIBIT A**

**PROJECT DESCRIPTION  
E. LAKE SAMMAMISH PKWY SE/  
SE 43<sup>rd</sup> WAY ROUNDABOUT  
(Local Improvement District #24)**

The E. Lk. Sammamish Pkwy SE/SE 43rd Way Roundabout Improvement Project consists of removing the signalized tee intersection and constructing a multi-lane roundabout with curbs, gutters and sidewalks, trail connection, storm drainage, utility adjustments, planting strip, irrigation and street lights. Included in all the preceding are: legal requirements; permits; licenses; reviews; and any and all other matters necessary for a complete improvement in accordance with City standards.

## **ORDINANCE NO. 2522**

AN ORDINANCE OF THE CITY OF ISSAQUAH, WASHINGTON, ORDERING THE IMPROVEMENT OF A ROUND-A-BOUT AT EAST LAKE SAMMAMISH PARKWAY SOUTHEAST AND SOUTHEAST 43<sup>RD</sup> WAY, WITHIN THE CITY, ALL IN ACCORDANCE WITH RESOLUTION OF INTENTION NO. 2008-07; ESTABLISHING THE ROUND-A-BOUT LOCAL IMPROVEMENT DISTRICT (LID NO. 24) AND ORDERING THE CARRYING OUT OF THE PROPOSED IMPROVEMENT; DESCRIBING THE METHOD OF ASSESSMENT; PROVIDING THAT PAYMENT FOR THE IMPROVEMENT BE MADE BY SPECIAL ASSESSMENT UPON THE PROPERTY IN THE DISTRICT, PAYABLE BY THE MODE OF "PAYMENT BY BONDS"; AND PROVIDING FOR THE ISSUANCE AND SALE OF LOCAL IMPROVEMENT DISTRICT WARRANTS OR OTHER SHORT TERM OBLIGATIONS REDEEMABLE IN CASH AND LOCAL IMPROVEMENT DISTRICT BONDS.

WHEREAS, by Resolution of Intention No. 2008 - 07 , adopted on April 21st, 2008, the City Council of the City of Issaquah, Washington, declared its intention to order the improvement of a Round-a-bout, within the City, and fixed May 19, 2008 at the City Council Meeting beginning at 7:30 p.m., local time, in City Hall South as the time and place for hearing all matters relating to the proposed improvement, method of assessment, and all objections thereto, and for determining the method of payment for the improvement, and

WHEREAS, the Public Works Director caused an estimate to be made of the cost and expense of the proposed improvement and certified that estimate to the City Council, together with all papers and information in his possession touching the proposed improvement, a description of the boundaries of the proposed Local Improvement District (the "District"), a statement of what portion of the cost and expense of the improvement should be borne by the property within the proposed district; and

WHEREAS, that estimate is accompanied by a diagram of the proposed improvement showing thereon the lots, tracts, parcels of land, and other property which will be specially benefited by the proposed improvement and the estimated cost and expense thereof to be borne by each lot, tract and parcel of land or other property, 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 the date and at the time above mentioned, and no objections to the proposed improvement were heard; and

WHEREAS, all objections to the proposed improvements and/or method of assessment have been duly considered and overruled by the City Council, and all persons appearing at such hearings and wishing to be heard were heard, and

WHEREAS, the City Council has determined it to be in the best interests of the City that the improvement as hereinafter described be carried out and that the District be created in connection therewith, NOW, THEREFORE,

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

Section 1. The City Council of the City of Issaquah, Washington, orders the construction of a Round-a-bout, by this reference incorporated herin.

All of the foregoing shall be in accordance with the plans and specifications therefore prepared by the Public Works Director, and may be modified by the City Council as long as such modification does not affect the purpose of the improvement.

Section 2. There is created and established a local improvement district to be called Local Improvement District No. 24, of the City of Issaquah, Washington (the "District"), the boundaries or territorial extent of the District being more particularly described in Exhibit A, attached hereto and by this reference incorporated herein.

Section 3. The total estimated cost and expense of the improvement is declared to be \$3,400,194.00, all of which costs and expense shall be borne by and assessed against the property specially benefited by the improvement included in the District which embraces as nearly as practicable all property specially benefited by such improvement.

Section 4. In accordance with the provisions of RCW 35.44.047, the City may use any method or combination of methods to compute assessments which may be deemed to fairly reflect the special benefits to the properties being assessed.

Section 5. Local improvement district warrants may be issued in payment of the cost and expense of the improvement herein ordered to be assessed, such warrants to be paid out of the Local Improvement Fund, District No. 24, hereinafter created and referred to as the Local Improvement Fund, and, until the bonds referred to in this section are issued and delivered to the purchaser thereof, to bear interest from the date thereof at a rate to be established hereafter by the City Finance Officer, as issuing officer, and to be redeemed in cash and/or by local improvement district bonds herein authorized to be issued, such interest-bearing warrants to be hereafter to as "revenue warrants." In anticipation of the issuance of bonds to finance the cost and expense of the improvement herein ordered to be assessed, the City may provide by ordinance for the issuance of short-term obligations pursuant to chapter 39.50 RCW or may (without the need for additional Council action) utilize one or more interfund loans. If the City authorizes expenditures to be made for these improvements (other than for any cost or expense expected to be borne by the City) prior to the date that any short-term obligations or local improvement district bonds are issued to finance the improvement, from proceeds of interfund loans or other funds that are not, and are not reasonably expected to be, reserved, allocated on a long-term basis or otherwise set aside to pay the cost of the improvement herein ordered to be assessed against the property specially benefited thereby, the City declares its official intent that those expenditures, to the extent not reimbursed with prepaid special benefit assessments, are to be reimbursed from proceeds of short-term obligations or local improvement district bonds that are expected to be issued for the improvement in a principal amount of approximately \$3.5 Million.

The City is authorized to issue local improvement district bonds for the district which shall bear interest at a rate, and be payable on or before a date, to be hereafter fixed by ordinance. The bonds shall be issued in exchange- for and/or in redemption of any and all revenue warrants issued hereunder or other short-term obligations hereafter authorized and not redeemed in cash within twenty (20) days after the expiration of the thirty (30) day period for the cash payment without interest of assessments on the assments roll for the District. The bonds shall be redeemed by the collection of special assessments to be levied and assessed against the property within the district, payable in annual installments, with interest at a rate to be hereafter fixed by ordinance under the mode of “payment by bonds,” as defined by law and the ordinances of the City. The exact form, amount, date, interest rate and denominations of such bonds shall be hereafter fixed by ordinance of the City Council. Such bonds shall be sold in such manner as the City Council shall hereafter determine.

Section 6. In all cases where the work necessary to be done in connection with the making of said improvement is carried out pursuant to contract upon competitive bids, (and the City shall have and reserves the right to reject any and all bids), the call for bids shall include a statement.that payment for such work will be made in cash warrants drawn upon the Local Improvement Fund.

Section 7. The Local Improvement Fund for the District is created and established in the office of the Finance Director. The proceeds from the sale of revenue warrants or other short-term obligations drawn against the fund which may be issued and sold by the City and the collections of special assessments, interest and penalties hereon shall be deposited in the Local Improvement Fund. Cash warrants to the contractor or contractors in payment for the work to be done by them in connection with the improvement and against cash warrants in payment for all other items of expense in connection with the improvement shall be issued against the Local Improvement Fund.

Section 8. Within fifteen (15) days of the passage of this ordinance there shall be filed with the Finance Officer the title of the improvement and District number, a copy of the diagram or print showing the boundaries of the District and the preliminary assessment roll or abstract of such roll showing thereon the lots, tracts and parcels of land that will be specially benefited thereby and the estimated cost and expense of such improvement to be borne by each lot, tract or parcel of land. The Finance Officer immediately shall post the proposed assessment roll upon his index of local improvement assessments against the properties affected by the local improvement.

Section 9. This ordinance or a summary thereof consisting of the title shall be published in the official newspaper of the City, and shall take effect and be in full force five (5) days after publication.

PASSED by the City Council and APPROVED by the Mayor of the City of Issaquah, Washington, at a regular open public meeting thereof, this 19th day of May, 2008.

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AVA FRISINGER, MAYOR

ATTEST/AUTHENTICATED:

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CHRISTINE L. EGGERS, CITY CLERK

APPROVED AS TO FORM:

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WAYNE TANAKA, CITY ATTORNEY

PUBLISHED: May 28, 2008  
EFFECTIVE DATE: June 2, 2008  
ORDINANCE NO: 2522/AB 5828