

ORDINANCE NO. 1919

AN ORDINANCE creating Road Improvement District No. 64 for the improvement of a portion of South 336th Street in the Federal Way area, and directing the Department of Public Works and Transportation to proceed with the improvement project, and to prepare and file a final assessment roll when the project is completed.

PREAMBLE:

A motion setting a date for a public hearing on the creation of a Road Improvement District for the improvement of South 336th Street in the Federal Way area was passed by the King County Council and was duly published, and due Notice of Hearing was given as required by law. The Director of the Department of Public Works and Transportation has certified that the petition for this improvement, including all withdrawals therefrom and additions thereto made prior to 5:00 p.m. of the day prior to the hearing, is sufficient; and that said petition conforms to the provisions of R.C.W. 36.88.010, 36.88.015, 36.88.020, and 36.88.050. The hearing has been held as provided in said notice, and after hearing any and all written and verbal protests of the various property owners within the proposed district, the Council has ascertained that the petition is sufficient and the plan of improvement is feasible, and has determined to order the construction of said improvement.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1: South 336th Street from Ninth Avenue South easterly to 16th Avenue South shall be improved by clearing, grubbing, grading, draining, ballasting, paving, landscaping, and street lighting, and by the performance of such other work as may be necessary in connection therewith.

SECTION 2: There is hereby established a road improvement district for the improvement described in Section 1, to be known and designated as "King County Road Improvement District No. 64," which said assessment district shall include all the territory described as follows:

South 336th Street from 9th Avenue South easterly to 16th Avenue South, as established under King County Engineer's Survey No. 19-21-4-3, and all territory lying within a strip of land 120 feet wide on each side of the right of way of said South 336th Street.

SECTION 3: The estimated cost and expense of said improvement is approximately \$190,713.00. It is hereby declared by the

1 Council that ten (10) per cent of the cost and expense of the
2 above described improvements shall be borne by King County; and
3 that the remaining ninety (90) per cent of the cost and expense
4 shall be borne by and assessed against the property included in
5 the assessment district herein created. The special assessments
6 to be levied against owners of property in the district shall be
7 computed by the zone and termini method. In conformance with
8 desires of the petitioners, the assessments shall be paid in cash
9 or twenty (20) equal annual installments.

10 SECTION 4: The Director of the Department of Public Works
11 and Transportation is hereby directed to call for bids for con-
12 struction of said improvement, and when a contract therefor shall
13 have been let by King County, and the construction is completed,
14 and the exact costs are known; said Director of the Department
15 of Public Works and Transportation is further directed to prepare
16 and file with the Council Administrator of the King County Council
17 an Assessment Roll for that portion of the entire cost and expense
18 of said improvement to be assessed against the property included
19 in the assessment district herein before created.

20 SECTION 5: There shall be, and is hereby created in the
21 Office of Comptroller, two funds of the County to be known and
22 designated as "King County Road Improvement District No. 64
23 Construction Fund" and "King County Road Improvement District No.
24 64 Bond Fund", respectively.

25 All moneys collected by the Office of Comptroller upon any
26 assessments levied for the construction of said improvement shall
27 be placed in the Construction Fund during the thirty day period
28 allowed for payment of such assessments without penalty or
29 interest, and shall be placed in the Bond Fund thereafter. Pay-
30 ments shall be made on the basis of the assessment roll prepared
31 by the Director of the Department of Public Works and Transporta-
32 tion, subject to adjustment after completion of the hearing on
33 said roll.

1 The Office of Comptroller Accounting Section is hereby
2 directed and authorized to issue interest bearing warrants against
3 King County Road Improvement District No. 64 Construction Fund
4 to pay construction costs pending the redemption of said warrants
5 after the bond sale. The interest rate of said interest bearing
6 warrants shall be fixed at six (6) percent per annum.

7 Bonds of said improvement district bearing interest at the
8 rate of not to exceed eight (8) percent per annum, payable on or
9 before twenty-two (22) years from date of issuance, shall be sold
10 in the amount sufficient to redeem all outstanding warrants against
11 the aforesaid Construction Fund for that portion of the cost and
12 expense of the construction of said improvement to be assessed
13 against the property within the district, after determining the
14 amount of said assessments paid within the thirty day period
15 allowed for payment of assessments without penalty or interest.


16 Interest on the unpaid balance of said assessments shall be
17 fixed at the rate of seven (7) percent per annum.

18 INTRODUCED AND READ for the first time this 21st day of
19 January, 1974.

20 PASSED this 4th day of February, 1974.

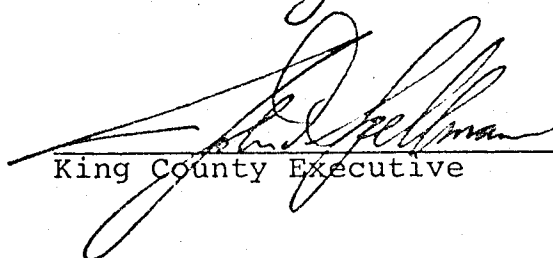
21 KING COUNTY COUNCIL
22 KING COUNTY, WASHINGTON

23 ATTEST:

24 
Chairman

25 
26 Clerk of the Council

27 APPROVED this 8th day of February, 1974.

28 
29 King County Executive

32 mr
1-8-74