75-652

ordinance no.____,2524

AN ORDINANCE creating Road Improvement District No. 71 for the improvement of a portion of 38th Avenue South, 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:

Motion No. 2161 setting a date for a public hearing on the creation of a Road Improvement District for the improvement of a portion of 38th Avenue South, was passed by the King County Council on September 15, 1975, and was duly published in the Beacon Hill News on October 8 and October 15, 1975, and due Notice of Hearing was mailed on September 18, 1975, to the owner of the property at the address shown on the tax rolls of the King County Comptroller, 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 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 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: Thirty-eighth Avenue South from South 380th Street northerly to an intersection with Military Road shall be improved by clearing, grubbing, grading, draining, ballasting, and paving the street with asphalt concrete, 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. 71", which said assessment district shall include all of the territory described as follows:

All of the private property lying within strips of land 120 feet wide lying parallel with and adjacent to the east and west right of way margins of 38th Avenue South, and lying northerly of South 380th Street and southerly of South 372nd Street.

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SECTION 3: The estimated cost and expense of said improvement is \$72,066.24. It is hereby declared by the Council that twenty-five (25) per cent of the cost and expense of the above described improvement shall be borne by King County; and that the remaining seventy-five (75) per cent of the cost and expense shall be borne by and assessed against the property included in the assessment district herein created. The assessments shall be paid in cash or 15 equal annual installments, and shall be computed on the front foot basis.

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

SECTION 5: There shall be, and is hereby created in the Office of Comptroller, two funds of the County to be known and designated as "King County Road Improvement District No. 71 Construction Fund" and "King County Road Improvement District No. 71 Bond Fund", respectively.

All moneys collected by the Office of Comptroller upon any assessments levied for the construction of said improvement shall be placed in the Construction Fund during the thirty day period allowed for payment of such assessments without penalty or interest, and shall be placed in the Bond Fund thereafter. Payments shall be made on the basis of the assessment roll prepared by the Director of the Department of Public Works and Transportation, subject to adjustment after completion of the hearing on said roll.

directed and authorized to issue interest bearing warrants against 2 King County Road Improvement District No. 71 Construction Fund 3 to pay construction costs pending the redemption of said warrants after the bond sale. The interest rate of said interest bearing 5 warrants shall be fixed at six (6) per cent per annum. Bonds of said improvement district shall be payable on or 7 before 17 years from date of issuance, shall be sold in the amount 8 sufficient to redeem all outstanding warrants against the afore-9 said Construction Fund for that portion of the cost and expense of 10 the construction of said improvement to be assessed against the 11 property within the district, after determining the amount of said 12 assessments paid within the thirty day period allowed for payment 13 of assessments without penalty or interest. 14 INTRODUCED AND READ for the first time this 14th day of 15 ____, 1975. 16 PASSED this 27d day of October 17 KING COUNTY COUNCIL KING COUNTY, WASHINGTON 18 19 20 21 22 ATTEST: 23 24 25 APPROVED this 28th day of Outster 26 27 28 King County Executive 29 30 31 32 33

The Office of Comptroller Accounting Section is hereby

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