

Introduced by:

DAVE MOONEY

NO. 74 - 589

ORDINANCE NO. 2106

1
2 AN ORDINANCE creating Road Improvement District
3 No. 61 for the improvement of streets in the plat
4 of New Horizons, and directing the Department of
5 Public Works and Transportation to proceed with
6 the improvement project, and to prepare and file
7 a final assessment roll when the project is com-
8 pleted.

6 PREAMBLE:

7 A motion setting a date for a public hearing on the creation
8 of a Road Improvement District for the improvement of streets
9 in the plat of New Horizons was passed by the King County
10 Council and was duly published, and due Notice of Hearing
11 was given as required by law. The Director of the
12 Department of Public Works and Transportation has certified
13 that the petition for this improvement, including all with-
14 drawals therefrom and additions thereto made prior to 5 p.m.
15 of the day prior to the hearing, is sufficient; and that said
16 petition conforms to the provisions of R.C.W. 36.88.010,
17 36.88.015, 36.88.020, and 36.88.050. The hearing has been
18 held as provided in said notice, and after hearing any and
19 all written and verbal protests of the various property
20 owners within the proposed district, the Council has
21 ascertained that the petition is sufficient and the plan of
22 improvement is feasible, and has determined to order the
23 construction of said improvement.

16 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

17 SECTION 1: The streets in the plat of New Horizons, except
18 274th Avenue SE, and except SE 403rd Street lying easterly of
19 278th Avenue SE and westerly of 273rd Avenue SE shall be improved
20 by grading, draining, ballasting, and paving the streets with
21 asphalt concrete, and by the performance of such other work as may
22 be necessary in connection therewith.

23 SECTION 2: There is hereby established a road improvement
24 district for the improvement described in Section 1, to be known
25 and designated as "King County Road Improvement District No. 61",
26 which said assessment district shall include all of the territory
27 described as follows:

28 All of the plat of New Horizons as recorded in Vol. 76 of
29 plats, page 100, records of King County, Washington, together
30 with all of the unplatted property in Govt. Lot 1, Section 7,
31 Twp. 20 N., Rg. 7 E., W.M. lying within a strip of land 150
32 feet wide lying easterly of and adjacent to 278th Ave. SE,
33 and also the westerly 355 feet of said Govt. Lot 1 lying

1 southerly of SE 403rd Street.

2 SECTION 3: The estimated cost and expense of said improvement
3 is approximately \$120,000.00. It is hereby declared by the Council
4 that ten (10) per cent of the cost and expense of the above
5 described improvement shall be borne by King County; and that the
6 remaining ninety (90) per cent of the cost and expense shall be
7 borne by and assessed against the property included in the assess-
8 ment district herein created. Each of the three property owners
9 of the unplatted property within the improvement district abutting
10 278th Avenue SE and SE 403rd Street shall be assessed the
11 equivalent of two platted lots as described below. The property
12 owners of the 57 lots in the plat of New Horizons, along with the
13 six unplatted equivalents described above, totaling 63 lots, shall
14 share equally in the ninety per cent to be assessed against the
15 owners as noted above. The assessments shall be paid in cash or
16 15 equal annual installments.

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

27 SECTION 5: There shall be, and is hereby created in the
28 Office of Comptroller, two funds of the County to be known and
29 designated as "King County Road Improvement District No. 61
30 Construction Fund" and "King County Road Improvement District No.
31 61 Bond Fund", respectively.

32 All moneys collected by the Office of Comptroller upon any
33 assessments levied for the construction of said improvement shall

1 be placed in the Construction Fund during the thirty day period
2 allowed for payment of such assessments without penalty or
3 interest, and shall be placed in the Bond Fund thereafter. Pay-
4 ments shall be made on the basis of the assessment roll prepared
5 by the Director of the Department of Public Works and Transporta-
6 tion, subject to adjustment after completion of the hearing on
7 said roll.

8 The Office of Comptroller Accounting Section is hereby
9 directed and authorized to issue interest bearing warrants against
10 King County Road Improvement District No. 61 Construction Fund
11 to pay construction costs pending the redemption of said warrants
12 after the bond sale. The interest rate of said interest bearing
13 warrants shall be fixed at six (6) per cent per annum.

14 Bonds of said improvement district bearing interest at the
15 rate of not to exceed eight (8) per cent per annum, payable on or
16 before 17 years from date of issuance, shall be sold in the amount
17 sufficient to redeem all outstanding warrants against the aforesaid
18 Construction Fund for that portion of the cost and expense of the
19 construction of said improvement to be assessed against the property
20 within the district, after determining the amount of said assess-
21 ments paid within the thirty day period allowed for payment of
22 assessments without penalty or interest.

23 INTRODUCED AND READ for the first time this 15th day of
24 July, 1974.

25 PASSED this 29th day of July, 1974.

26 KING COUNTY COUNCIL
27 KING COUNTY, WASHINGTON

28 ATTEST:

29 [Signature]
30 [Signature]
31 [Signature]
32 [Signature]
33 [Signature]
ACTING Clerk of the Council

[Signature]
Chairman
THOMAS M. FORSYTHE

APPROVED this 30th day of July, 1974.

[Signature]
King County Executive