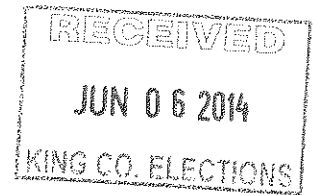


CITY OF BOTHELL, WASHINGTON

ORDINANCE NO. 2149



AN ORDINANCE of the City of Bothell, Washington, providing for the submission to the voters of the City at a special election to be held therein on November 4, 2014, in conjunction with the State general election to be held on the same date, of a proposition authorizing the City to issue its general obligation bonds, for the purpose of financing certain park and public space improvements, in the principal amount of no more than \$42 million payable by annual property tax levies to be made in excess of regular property tax levies, and to levy those excess property taxes.

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

Section 1. Findings and Determinations. The City is in need of funds to finance certain park and public space improvements (the "Projects," as further defined below) and to pay incidental costs incurred in connection with carrying out such Projects, the estimated cost of which is expected to be at least \$42 million. The City Council therefore finds and determines that it is in the best interests of the City to submit to the voters this ballot proposition approving the issuance of bonds or other evidences of indebtedness issued or entered into to finance all or a portion of the Projects (the "Bonds") to be repaid by a special excess levy for this purpose.

Section 2. Description of Projects. The Projects consist of acquiring and renovating, improving, and equipping existing parks and park facilities, including but not limited to adding park amenities to the Park at Bothell Landing, enhancing and extending Main Street and finishing the Multiway Boulevard as public parkways and boulevards, acquiring and developing additional park land in North Bothell as well as open space including but not limited to the North Creek Forest and other land throughout the City, and other related Parks and Public Spaces improvements deemed necessary and advisable by the City Council (collectively the "Projects" as defined in Exhibit A to this Ordinance). The cost of all necessary architectural, engineering, legal and other consulting services, inspection and testing, administrative expenses, site acquisition or improvement, demolition, on and off-site utilities, related improvements, payments for fiscal and legal expenses; printing, advertising, establishing and funding accounts; necessary and related planning, consulting, inspection and testing costs; administrative expenses; and other similar activities or purposes incurred in connection with the Projects shall be deemed a part of the costs of such capital improvements. The City may modify details of the Projects as it may find necessary or advisable. The Projects, or any portion or portions thereof, shall be made insofar as is practicable with

available money and in such order of time as shall be deemed necessary or advisable by the City. The economic life of the Projects is expected to exceed the life of the Bonds.

Section 3. Description of Proposed Bonds. The Bonds may be issued as a single bond, as a single issue, as a part of a combined issue with other authorized bonds, or in more than one series, as deemed advisable by the City and as permitted by law. The Bonds shall be fully registered bonds, bearing interest payable as permitted by law, and maturing within 25 years from the date of issue, or within any shorter period fixed by the City. The Bonds shall be paid by annual property tax levies sufficient in amount to pay both principal and interest when due, which annual property tax levies shall be made in excess of regular property tax levies without limitation as to rate or amount but only in amounts sufficient to meet such payments of principal and interest as they come due. The Bonds shall be issued and sold in such manner, at such times and in such amounts as shall be required for the purpose for which such bonds are to be issued. The specific date, form, terms, option of prior redemption, price, interest rate or rates and maturities of the Bonds (or parameters with respect to the same) shall be hereafter fixed by ordinance of the City. Pending the issuance of the Bonds, the City may issue short-term obligations pursuant to chapter 39.50 RCW or such other obligations as are permitted by law to pay for the costs of the Projects. Such obligations and their costs may be paid or refunded with proceeds of the Bonds when issued.

Section 4. Proceeds of the Bonds. The proceeds of the Bonds shall be used for capital purposes only (which shall not include the replacement of equipment) to pay the costs of the Projects and to pay costs related to the sale, issuance and delivery of the Bonds. The City shall determine the application of available money between the various parts of the Projects so as to accomplish, as near as may be, all of the Projects. If available money from the proceeds of the Bonds is more than sufficient to pay the costs of the Projects, or if state or local circumstances require any alteration in the Projects, the City may acquire, construct, equip and make other capital improvements to the City's facilities, acquire open space or retire and/or defease a portion of the Bonds, all as the City may determine and as permitted by law. If the proceeds of the sale of the Bonds and other available money are insufficient to make all of the capital improvements herein provided for, or if it has become impractical to accomplish the Projects or portions of the Projects, the City may use the proceeds of the Bonds and other available money for paying the costs of those portions of the Projects deemed by the City to be most necessary and in the best interest of the City.

Section 5. Calling of Election. The City requests that the Auditor of Snohomish County, Washington, as *ex officio* Supervisor of Elections, and the Director of Records and Elections of King County, Washington call and conduct a special election in the City, in the manner provided by law, to be held therein on November 4, 2014, in conjunction with the State general election to be held on the same date, for the purpose of submitting to the voters of the City, for their approval or rejection, the question of whether or not general obligation bonds of the City shall be issued in the principal amount of not more than \$42 million (or such lesser maximum amount as may

be legally issued consistent with the laws governing the limitation of indebtedness), the proceeds of which shall be expended to pay the costs of the Projects, and annual excess property taxes shall be levied to pay and retire the Bonds.

If such proposition is approved by the requisite number of voters, the City shall be authorized to issue the Bonds in the manner described in this ordinance, to spend the proceeds thereof to pay the costs of the Projects and the costs of issuance and sale of such Bonds, and to levy excess property taxes to pay and retire such Bonds.

Section 6. Ballot Proposition. The City Clerk of the City is authorized and directed to certify, no later than August 5, 2014, both to the Auditor of Snohomish County, Washington, as *ex officio* Supervisor of Elections, and to the Director of Records and Elections of King County Washington, a copy of this ordinance and the proposition to be submitted at that election in the form of ballot title prepared pursuant to RCW 29A.36.071, as follows:

PROPOSITION 1

CITY OF BOTHELL
PARKS AND PUBLIC SPACE BONDS

The Bothell City Council passed Ordinance No. 2149 concerning funding for parks and public spaces. This proposition would authorize the City to acquire and develop new parks, parkways, recreational improvements, public spaces and pedestrian enhancements; issue general obligation bonds in the principal amount not to exceed \$42 million, maturing within a maximum of 25 years; and, levy property taxes annually in addition to regular tax levies to repay these bonds, all as provided in Ordinance No.2149. Should this proposition be:

APPROVED
REJECTED

For purposes of receiving notice of any matters related to the ballot title, as provided in RCW 29A.36.080, the City hereby designates its City Attorney (Joe Beck, 425-489-4875, Joe.Beck@ci.bothell.wa.us), as the person to whom such notice shall be provided.

Section 7. Authorization of Local Voters' Pamphlet. The City authorizes preparation and distribution of a local voters' pamphlet, including an explanatory statement and statements in favor of and in opposition to the ballot measure, if any. The preparation of explanatory statement, the appointment of pro/con committees and the preparation of statements in favor or and in opposition to the ballot title shall be in accordance with chapter 29A.32 RCW and the rules and guidelines of the Director of Elections.

Section 8. General Authorization. The proper City officials are authorized to perform such duties as are necessary or required by law to the end that the question of whether or not the Bonds shall be issued and excess taxes necessary to pay and retire the Bonds be levied, all as provided in this ordinance, shall be submitted to the voters of the City at the November 4, 2014 election.

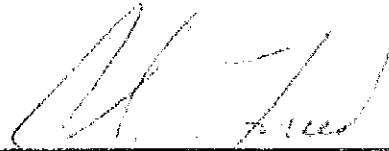
Section 9. Intent to Reimburse. The City Council declares that to the extent that the City makes capital expenditures for the Projects, prior to the date the Bonds or other short-term obligations are issued to finance the Projects, from funds that are not (and are not reasonably expected to be) reserved, allocated on a long-term basis or otherwise set aside by the City under its existing and reasonably foreseeable budgetary and financial circumstances to finance the Projects, those capital expenditures are intended to be reimbursed out of proceeds of the Bonds or other short-term obligations issued in an amount not to exceed the principal amount of the Bonds provided by this ordinance.

Section 10. Severability. If any provision of this ordinance is declared by any court of competent jurisdiction to be invalid, then such provision shall be null and void and shall be severable from the remaining provisions of this ordinance, and shall in no way affect the validity of the other provisions of this ordinance or of any other ordinance or resolution or of the Bonds.

Section 11. Effective Date. This ordinance shall take effect and be in force from and after its passage ad five days following its publication as required by law.

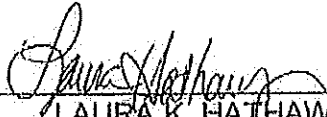
Section 12. Ratification of Prior Acts. Any action taken consistent with the authority and prior to the effective date of this ordinance is hereby ratified, approved and confirmed.

PASSED by the City Council of the City of Bothell, Washington, at an open public meeting thereof, this 20th day of May, 2014, and signed in authentication of its passage this 20th day of May, 2014.



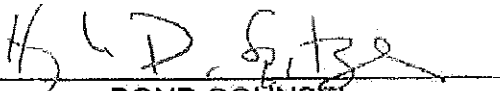
JOSHUA FREED
MAYOR

ATTEST/Authenticated:



LAURA K. HATHAWAY
CITY CLERK

APPROVED AS TO FORM:



BOND COUNSEL

FILED WITH THE CITY CLERK: May 13, 2014
PASSED BY THE CITY COUNCIL: May 20, 2014
PUBLISHED: May 26, 2014
EFFECTIVE DATE: May 31, 2014
ORDINANCE NO. 2149 (2014)


CERTIFICATION

I, the undersigned, City Clerk of the City of Bothell, Washington (the "City"), hereby certify as follows:

1. The attached copy of Ordinance No. 2149 (the "Ordinance") is a full, true and correct copy of an ordinance duly passed at a regular meeting of the City Council of the City held at the regular meeting place thereof on May 20, 2014, as that ordinance appears on the minute book of the City.
2. The Ordinance will be in full force and effect five days after publication in the City's official newspaper, which publication date is May 26, 2014.
3. A quorum of the members of the City Council was present throughout the meeting and a majority of those members present voted in the proper manner for the passage of the Ordinance.

Dated May 20, 2014.

CITY OF BOTHELL, WASHINGTON



Laura K. Hathaway, City Clerk

Exhibit A
Identified Projects

- Park at Bothell Landing
- New North Bothell Park (Snohomish County)
- North Creek Field #3 Turf
- East Norway Hill Sportsfields Improvements and Off-leash Area
- North Creek Forest and Other Open Space Acquisition and Development
- Multiway Boulevard
- Main Street Extension (acquisition)
- Main Street Enhancement

SUMMARY OF ORDINANCE NO. 2149 (2014)

City of Bothell, Washington

On the 20th day of May, 2014, the City Council of the City of Bothell passed Ordinance No. 2149 (2014). A summary of the content of said Ordinance, consisting of the title, is provided as follows:

AN ORDINANCE OF THE CITY OF BOTHELL, WASHINGTON, PROVIDING FOR THE SUBMISSION TO THE VOTERS OF THE CITY AT A SPECIAL ELECTION TO BE HELD THEREIN ON NOVEMBER 4, 2014, IN CONJUNCTION WITH THE STATE GENERAL ELECTION TO BE HELD ON THE SAME DATE, OF A PROPOSITION AUTHORIZING THE CITY TO ISSUE ITS GENERAL OBLIGATION BONDS, FOR THE PURPOSE OF FINANCING CERTAIN PARK AND PUBLIC SPACE IMPROVEMENTS, IN THE PRINCIPAL AMOUNT OF NO MORE THAN \$42 MILLION PAYABLE BY ANNUAL PROPERTY TAX LEVIES TO BE MADE IN EXCESS OF REGULAR PROPERTY TAX LEVIES, AND TO LEVY THOSE EXCESS PROPERTY TAXES.

The full text of this Ordinance will be mailed upon request.


LAURA HATHAWAY
CITY CLERK

FILED WITH THE CITY CLERK: May 13, 2014
PASSED BY THE CITY COUNCIL: May 20, 2014
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