

ORDINANCE NO. 303

AN ORDINANCE OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, ORDERING CERTAIN LOCAL IMPROVEMENTS AND CREATING A LOCAL IMPROVEMENT DISTRICT; PROVIDING FOR THE PAYMENT OF THE COST OF SUCH IMPROVEMENTS BY SPECIAL ASSESSMENTS; CREATING A LOCAL IMPROVEMENT DISTRICT FUND; AND PROVIDING FOR THE ISSUANCE AND SALE OF LOCAL IMPROVEMENT DISTRICT BONDS AND INTERIM FINANCING WARRANTS OR NOTES.

WHEREAS, on October 30, 2000, the City Council of the City of University Place, Washington (the "City") adopted Resolution No. 287 declaring its intention to order certain local improvements within the City and to create a local improvement district; and

WHEREAS, a hearing was held on December 11, 2000, after notice as provided by law, and after discussion of the proposed improvements and due consideration thereof and of all objections thereto, the Council has determined to order the local improvements described below and to create a local improvement district; and

WHEREAS, estimates of the costs and expenses of the proposed improvements, a description of the boundaries of the district, a statement of what portion of the costs and expenses of the improvements would be borne by the property within the proposed district, and a diagram showing the lots, tracts and parcels to be benefited and other information pertaining to the proposed district, have been filed with the City Clerk and certified to the City Council;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, DO ORDAIN; as follows:

Section 1. The City shall acquire, construct and install the following improvements within the following described areas of the City: The East Road project consists of the design, reconstruction, and extension of approximately 0.5 mile of roadway between 35th and 40th Streets and includes curb, gutter, sidewalks, storm drainage, lighting, landscaping, and paving for roadway improvements. This project is identified in the City's adopted Town Center Plan and Transportation Element to the City's Comprehensive Plan as needed for circulation. The project is also included in the City's adopted 6-year Transportation Improvement Plan (TIP). The foregoing improvements are hereafter referred to as the "improvements."

Section 2. The plans and specifications for the Improvements, and now on file in the City Clerk's office, are hereby adopted and approved. The Improvements, when completed, shall be in accordance with said plans, the provisions of this ordinance and any other ordinances as hereafter may be adopted in connection herewith; provided, however, that changes in detail of such plans that do not significantly alter the scope or costs of the Improvements will not require further approval.

Section 3. There is hereby established a local improvement district of the City to be known as "Local Improvement District No. 2000-1" (herein referred to as "LID No. 2000-1"). The boundaries of LID No. 2000-1 shall be as described in Exhibit A attached hereto and incorporated herein by this reference.

It is hereby found that the above-described boundaries embrace as nearly as practicable all the property specially benefited by the Improvements.

Section 4. The total cost and expense of the Improvements thereto is estimated to be \$1,929,935.59, of which 85.5% shall be borne by and assessed against the property within LID No. 2000-1 specially benefited by the Improvements. Assessments shall be made against the property within LID No. 2000-1 in accordance with the special benefits accruing to such property.

Section 5. Upon completion of the Improvements, an assessment roll shall be prepared and, after notice and hearing in the manner provided by law, an assessment roll shall be confirmed. Assessments not paid within the 30-day prepayment period provided by law shall be payable in installments and the City shall issue local improvement district bonds payable from such unpaid installments. The number of years said installments shall run, the dates of payment of the same and the rate of interest that the unpaid installments shall bear shall be as hereafter fixed by ordinance.


Section 6. There is hereby created a fund of the City to be known as the "Local Improvement District No. 2000-1 Fund" for the purpose of paying the cost of the Improvements provided for in this ordinance and into which there shall be paid all of the assessments collected in LID No. 2000-1 as and when directed by the ordinance confirming the assessment roll. All moneys received from the sale of bonds, notes and warrants drawn on the LID No. 2000-1 Fund shall be deposited into said Fund, and applied solely in payment of the costs and expenses of the Improvements.

Section 7. Pending the issuance of local improvement district bonds, the City may, for the purpose of meeting any and all costs and expenses of constructing the Improvements for which funds are not otherwise available, as the same are installed prior to the sale of the bonds, issue interim financing warrants against the LID No. 2000-1 Fund, or issue local improvement district bond anticipation notes pursuant to RCW Ch. 39.50, bearing interest at such rate or rates and with such terms as may hereafter be established by the Council by ordinance. Such interim warrants or notes, together with the interest due thereon to the date of delivery of the bonds, shall be redeemed and retired from the proceeds of the sale of local improvement district bonds or prepayments of assessments. Such warrants or notes shall be issued in an aggregate principal amount not in excess of the cost and expense of the Improvements.

Section 8. It is the intent of the City to reimburse a portion of the costs of the improvements described in Section 1 with the proceeds of bonds to be issued by the City (the "Reimbursement Bonds") the interest rate on which is excludable from gross income under Section 103 of the Internal Revenue Code of 1986, as amended.

Section 9. Effective Date. This ordinance shall be effective five days from and after the date of its final passage and publication as provided by law.

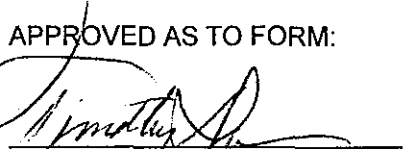
PASSED by the Council of the City of University Place, Washington, at a special meeting thereof held this 13th day of December, 2000.


Lorna Smith, Mayor

ATTEST:


Susan Matthew, City Clerk

APPROVED AS TO FORM:


Timothy X. Sullivan, City Attorney

Publication Date: December 16, 2000

Effective Date: December 21, 2000

CLERK'S CERTIFICATE

I, the undersigned, the duly chosen, qualified, and acting Clerk of the City of University Place, Washington, and keeper of the records of the Council of the City (herein called the "Council"), DO HEREBY CERTIFY:

1. That the attached is a true and correct copy of Ordinance No. 303 (herein called the "Ordinance") of the Council as finally adopted at a meeting of the Council held on the 13th day of December, 2000, and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the adoption of the Ordinance; that all other requirements and proceedings incident to the proper adoption of the Ordinance have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 13th day of December, 2000


Susan Matthew, City Clerk

CERTIFICATE

The undersigned, Finance Director of the City of University Place, Washington, hereby certifies, as follows:

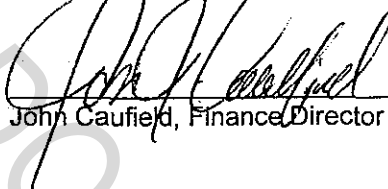
1. The undersigned is authorized by law to collect assessments for local improvement districts within the City.

2. I received on [or before] December 13, 2000 (fifteen days within the passage of Ordinance No. 303 forming Local Improvement District No. 2000-1) the title and district number for Local Improvement District No. 2000-1 and a copy of the diagram or print showing the boundaries of Local Improvement District No. 2000-1 and the preliminary assessment roll or abstract of the same showing thereon the lots, tracts and parcels of land that will be specially benefited thereby and the estimated cost and expense of such improvements to be borne by each lot, tract or parcel of land.

3. Immediately upon receipt of the foregoing, I posted the proposed assessment roll upon the index of local improvement assessments against the properties affected by Local Improvement District No. 2000-1.

DATED this 14 day of December, 2000.

CITY OF UNIVERSITY PLACE,
WASHINGTON


John Caufield, Finance Director

CITY OF UNIVERSITY PLACE

**East Road Local Improvement District (2000-1)
Formation Stage - Preliminary Cost Estimates**

Standard Assessment Method

No.	Tax Parcel	Property	Percentage	Principal	Option 2	
					10 Year * Repayment	15 Year * Repayment
				Avg Annual	Avg Annual	
1	02-20-15-1-192	City of University Place	2.9777%	\$41,090.19	\$5,507.98	\$4,128.69
2	02-20-15-1-201	City of University Place	8.8625%	\$122,296.37	\$16,393.36	\$12,288.19
3	400095-001-0	City of University Place	8.9445%	\$123,427.96	\$16,545.04	\$12,401.89
4	02-20-15-1-202	City of University Place	10.0992%	\$139,361.81	\$18,680.92	\$14,002.90
5	02-20-15-1-215	City of University Place	7.4723%	\$103,112.42	\$13,821.83	\$10,360.61
		Subtotal City of University Place	38.3561%	\$529,288.74	\$70,949.13	\$53,182.28
6	02-20-15-1-214	Pierce County Fire District #3	9.7868%	\$135,051.54	\$18,103.14	\$13,569.81
7	02-20-15-1-187	Pierce County Library District	6.8159%	\$94,054.93	\$12,607.70	\$9,450.52
		Total Local Government	54.9588%	\$758,395.21	\$101,659.97	\$76,202.62
8	02-20-15-1-166	Mary Carney	3.8383%	\$52,966.78	\$7,099.86	\$5,321.94
9	02-20-15-1-188	Ashley Gardens	7.4082%	\$102,228.33	\$13,703.32	\$10,271.78
10	02-20-15-1-190	Fred Roberson	6.8840%	\$94,995.36	\$12,733.76	\$9,545.02
11	02-20-15-1-197	NW Pastoral Counseling	4.0648%	\$56,092.11	\$7,518.93	\$5,636.07
12	02-20-15-1-198	University Park Association	13.3770%	\$184,593.42	\$24,744.04	\$18,547.72
13	02-20-15-1-199	S H & H	3.0255%	\$41,749.89	\$5,596.41	\$4,194.98
14	02-20-15-1-200	Beth & Marse McNaughton	2.2804%	\$31,468.32	\$4,218.21	\$3,161.90
15	02-20-15-1-191	Owen and Leona Chock	0.9660%	\$13,330.19	\$1,786.86	\$1,339.40
16	02-20-15-5-014	Spaeth and Brown	0.8349%	\$11,520.39	\$1,544.26	\$1,157.55
17	02-20-15-1-177/013	Harmon Management	0.9861%	\$13,607.90	\$1,824.09	\$1,367.30
18	02-20-15-1-194	Yi Hui and Chang Ha Kim	1.3760%	\$18,988.11	\$2,545.28	\$1,907.90
		Total Assessment	100.0000%	\$1,379,935.00	\$184,975.00	\$138,654.17
		City of UP (construction)	n/a	\$550,000.00	\$73,990.00	\$55,461.67
		City of UP (in kind services)	n/a	\$0.00	\$0.00	\$0.00
		Total Project		\$1,929,935.00	\$258,965.00	\$194,115.83

CERTIFICATE

I, JOHN CAUFIELD, Finance Director of the City of University Place, hereby certify that no lawsuits challenging the formation of Local Improvement District No. 2000-1 have been filed.

DATED this ___ day of _____, 2000.

John Caufield, Finance Director

UNOFFICIAL DOCUMENT