

CITY OF ENUMCLAW, WASHINGTON

GENERAL OBLIGATION BONDS

ORDINANCE NO. 2770

AN ORDINANCE of the City Council of the City of Enumclaw, Washington, providing for the form of the ballot proposition and specifying certain other details concerning submission to the qualified electors of the city at a special election to be held therein on April 23, 2024, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$19,500,000, or so much thereof as may be issued under the laws governing the indebtedness of cities, for the purpose of financing the construction and equipping of a community center.

ADOPTED DECEMBER 4, 2023

PREPARED BY:

K&L GATES LLP
Seattle, Washington

CITY OF ENUMCLAW
ORDINANCE NO. 2770

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* This table of contents and the cover page are not a part of this ordinance; they are included for convenience of the reader only.

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WHEREAS, the City Council (the “Council”) of the City of Enumclaw, Washington (the “City”) has determined that the City would benefit from the construction and equipping of a community center (hereinafter defined as the “Improvements”); and

WHEREAS, in order to provide all or a part of the funds to enable the City to provide financing for the Improvements, it is deemed necessary and advisable that the City issue and sell its unlimited tax general obligation bonds to provide funds for such purposes; and

WHEREAS, the Constitution and laws of the State of Washington provide that the question of whether or not such bonds may be issued and sold for such purposes must be submitted to the qualified electors of the City for their ratification or rejection;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ENUMCLAW, WASHINGTON, DO ORDAIN, as follows:

Section 1. Findings; Capital Improvements This Council hereby finds and declares that the best interest of the residents of the City require the City to construct and equip a community center (the “Improvements”). The Improvements shall be undertaken at the time or times and in the order deemed most necessary and advisable by the City Council. The cost of all necessary consulting services, inspection and testing, planning and designing, administrative expenses,

related improvements and other costs incurred in connection with the making of the Improvements shall be deemed a part of the costs of the Improvements.

If the Board determines that it has become impractical to accomplish any of such Improvements or portions thereof by reason of state or local circumstances, including changed conditions, incompatible development, or costs substantially in excess of those estimated, the City shall not be required to accomplish such Improvements and shall either (1) not issue Bonds or (2) apply the Bond proceeds to the payment of principal of or interest on the Bonds, thereby reducing tax levies for debt service.

If available funds are in excess of the amount required to complete the Improvements, the balance of such funds shall be used to pay the principal of or interest on the Bonds, thereby reducing the tax levies for debt service.

Section 2. Authorization of Bonds. For the purpose of providing all or a part of the funds necessary to pay the costs of the Improvements, together with incidental costs and costs related to the sale and issuance of the bonds, the City shall issue and sell its unlimited tax general obligation bonds in the principal amount of not to exceed \$19,500,000. The balance of the costs of the Improvements may be paid out of any money that the City now has or may later have on hand which are legally available for such purposes. None of said bond proceeds shall be used for the replacement of equipment or for any other than a capital purpose. Such bonds shall be issued in an amount not exceeding the amount approved by the qualified electors of the City as required by the Constitution and laws of the State of Washington or exceeding the amount permitted by the Constitution and laws of the State of Washington.

Section 3. Details of Bonds. The bonds provided for in Section 2 hereof shall be sold in such amounts and at such time or times as deemed necessary and advisable by this Council and

as permitted by law, shall bear interest at a rate or rates not to exceed the maximum rate permitted by law at the time the bonds are sold, and shall mature in such amounts and at such times within a maximum term of not to exceed twenty-nine (29) years from date of issue, but may mature at an earlier date, as authorized by this Council and as provided by law. Said bonds shall be general obligations of the City and, unless paid from other sources, both principal thereof and interest thereon (including original issue discount) shall be payable out of annual tax levies to be made upon all the taxable property within the City without limitation as to rate or amount and in excess of any constitutional or statutory tax limitations. The exact date, form, terms and maturities of said bonds shall be as hereafter fixed by ordinance of the Council. After voter approval of the bond proposition and in anticipation of the issuance of such bonds, the City may issue short term obligations as authorized and provided by Chapter 39.50 RCW.

Section 4. Bond Election. The City shall submit to the qualified electors of the City the proposition of whether the City shall issue the bonds at a special election to be held on April 23, 2024.

King County Elections as ex officio supervisor of elections in King County is hereby requested to call and conduct said special election to be held within the City on said date and to submit to the qualified electors of the City the proposition set forth below. The Clerk of the City is hereby authorized and directed to certify said proposition to said official in the following form:

PROPOSITION NO. 1

CITY OF ENUMCLAW, WASHINGTON

COMMUNITY CENTER
GENERAL OBLIGATION BONDS - \$19,500,000

The City Council of the City of Enumclaw adopted Ordinance No. 2770 concerning this proposition for bonds. This proposition authorizes the City to finance the construction and equipping of a community center; to issue up to \$19,500,000 of general obligation bonds maturing within a maximum term of 29 years to finance such improvements; and levy property taxes annually in excess of regular property tax levies to repay such bonds, as provided in Ordinance No. 2770. Should this proposition be:

APPROVED ?

REJECTED ?

The Mayor or City Clerk of the City is hereby authorized to deliver a certified copy of this ordinance to the King County Elections.

Section 5. Notices Relating to Ballot Title. For purposes of receiving notice of the exact language of the ballot title required by RCW 29A.36.080, the Council hereby designates (a) the Finance Director (Chris Anderson), telephone: 360.615.5629; email: canderson@ci.enumclaw.wa.us; and (b) special counsel, K&L Gates LLP (Cynthia Weed), telephone: 206.370.7801; cell: 206.618.6050; email: cynthia.weed@klgates.com, as the individuals to whom King County Elections shall provide such notice. The Finance Director is authorized to approve changes to the ballot title, if any, deemed necessary by King County Elections or the King County Prosecuting Attorney.

Section 6. Voters' Pamphlet. Pursuant to RCW 29A.32.220, the Council hereby confirms the City's participation in the local voters' pamphlet for the April 23, 2024 election, which shall be prepared and published by King County Elections, including, but not limited to, an

explanatory statement reviewed and approved by the City's attorney, and, if available, a Statement For and a Statement Against. The City understands and agrees that it will be required to pay its proportionate share of the expenses of the voters' pamphlet.

Section 7. Severability. In the event that any provision of this ordinance shall be held to be invalid, such invalidity shall not affect or invalidate any other provision of this ordinance or the bonds, but they shall be construed and enforced as if such invalid provision had not been contained herein; provided, however, that any provision which shall for any reason be held by reason of its extent to be invalid shall be deemed to be in effect to the extent permitted by law.


Section 8. Effective Date. This ordinance shall be in full force and effect five days after passage and publication as provided by law.

PASSED by the City Council of the City of Enumclaw, Washington, at a regular meeting thereof this 4th day of December, 2023.


CITY OF ENUMCLAW, WASHINGTON

By:  _____
Mayor

ATTEST:

 _____
Clerk

APPROVED AS TO FORM:

 _____
City Attorney

CITY OF ENUMCLAW, WASHINGTON

GENERAL OBLIGATION BONDS

Summary of Ordinance No. 2770, adopted on December 4, 2023

AN ORDINANCE of the City Council of the City of Enumclaw, Washington, providing for the form of the ballot proposition and specifying certain other details concerning submission to the qualified electors of the city at a special election to be held therein on April 23, 2024, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$19,500,000, or so much thereof as may be issued under the laws governing the indebtedness of cities, for the purpose of financing the construction and equipping of a community center.

Approved this 4th day of December, 2023.

CITY OF ENUMCLAW,
WASHINGTON



Mayor

ATTEST:



City Clerk

[SEAL]