

**CITY OF MONROE
ORDINANCE NO. 001/2020**

AN ORDINANCE OF THE CITY OF MONROE, WASHINGTON, PROVIDING FOR THE SUBMISSION TO THE VOTERS OF THE CITY AT A SPECIAL ELECTION TO BE HELD ON APRIL 28, 2020, OF A PROPOSITION AUTHORIZING THE CITY TO ISSUE ITS GENERAL OBLIGATION BONDS FOR THE PURPOSE OF FINANCING PARK AND RECREATION ACQUISITIONS AND IMPROVEMENTS, IN THE PRINCIPLE AMOUNT OF NOT TO EXCEED \$8,155,000, PAYABLE BY ANNUAL PROPERTY TAX LEVIES TO BE MADE IN EXCESS OF REGULAR PROPERTY TAX LEVIES, AND TO LEVY THOSE EXCESS PROPERTY TAXES.

WHEREAS, the City Council of the City of Monroe, Washington (the "City"), has determined that it is in the best interest of the City to undertake park and recreation acquisitions and improvements (the "Projects") to be located within the City; and

WHEREAS, the City Council wishes to seek voter approval for the issuance and sale of not to exceed \$8,155,000 of general obligation bonds of the City to pay the costs of the Projects and the costs of issuance of such bonds, to be repaid by an annual excess property tax levy; and

WHEREAS, the constitution and laws of the State of Washington provide that the question of whether or not the City may issue such bonds be submitted to the qualified electors of the City for their ratification or rejection at an election;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MONROE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. Projects. The City Council finds that in order to provide park and recreation opportunities for its citizens, it is in the best interest of the City to undertake the following Projects:

- Lake Tye Park athletic fields renovation - convert unlighted, poor draining grass fields to all-weather, lighted, synthetic turf, multi-purpose athletic fields that increase capacity and improve the use experience.
- Replace and upgrade playground equipment at 8 remaining City parks – Cedar Grove, Currie View, Hillcrest, Stanton Meadows, Wales Street, Rainier View, Blueberry, Park Meadows – utilizing features and materials similar to recent upgrades to Lake Tye & Sky River Parks.

- North Hill Park acquisition, design & development to serve the North Hill area residents.
- Develop Chain Lake Road Trail (between Rainier View Park and Brown Road) – extend existing southerly segment to connect new residential developments in north area of City to central commercial core services.

The Projects shall include all necessary equipment, supplies, and appurtenances. The cost of all necessary architectural, engineering, legal and other consulting services, inspection and testing, administrative expenses, site acquisition or improvement, demolition, site utilities, related improvements and other costs incurred in connection with the Projects shall be deemed a part of the costs of such capital improvements.

The estimated cost of the Projects, including the costs of issuing and selling the bonds authorized by this ordinance, is declared to be approximately \$11,200,000.

The City Council may modify the details of the foregoing Projects where necessary or advisable in the judgment of the City Council.

Section 2. Description of Proposed Bonds. The Bonds may be issued 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 Council and as permitted by law. The Bonds shall be fully registered bonds; shall bear interest payable as permitted by law; shall mature within 31 years from the date of issue, or within any shorter period fixed by the City Council; 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; and 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 exact date, number of series, form, terms, option of prior redemption, price, interest rate or rates and maturities of the Bonds shall be hereafter fixed by ordinance of the City Council. 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 3. Proceeds of the Bonds. 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 park and recreation related capital improvements, or retire and/or defease a portion of the Bonds, all as the City Council 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 Council to be most necessary and in the best interest of the City.

Section 4. Calling of Election. The City Council requests that the Auditor of Snohomish County, Washington (the "Auditor") call and conduct a special election in the City, in the manner provided by law, to be held therein on April 28, 2020, 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 \$8,155,000 (or such lesser maximum amount as may be legally issued under 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 to levy excess property taxes to pay and retire such Bonds. The proceeds of the Bonds shall be used for capital purposes only and not for the replacement of equipment.

Section 5. Ballot Proposition. The City Clerk is authorized and directed to certify, no later than February 28, 2020 to the Auditor, as *ex officio* supervisor of elections in the City, a copy of this ordinance and the proposition to be submitted at that election in the form of the following ballot title, as follows:

PROPOSITION NO. 1

CITY OF MONROE
PARK AND RECREATION BONDS

The City Council of the City of Monroe adopted Ordinance 001/2020 concerning a proposition for financing park and recreation acquisitions and improvements. If approved, this proposition authorizes the City to issue bonds to finance or reimburse costs of renovating Lake Tye Park athletic fields, improve playground equipment at 8 parks, develop Chain Lake Road Trail and acquire and develop North Hill Park. It authorizes the issuance of not more than \$8,155,000 of general obligation bonds maturing within 31 years, and authorizes the annual levy of excess property taxes to pay such bonds, as provided in Ordinance 001/2020. Should this proposition be approved?

YES
NO

For purposes of receiving notice of any matters related to the ballot title, as provided in RCW 29A.36.080, the City Council hereby designates its bond counsel, Foster Garvey P.C. (Nancy Neraas, 206-447-6277, Nancy.neraas@foster.com), as the person to whom such notice shall be provided.

Section 6. Authorization of Local Voters' Pamphlet. The City Council authorizes the Finance Director to elect to prepare and distribute 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 Auditor, and the City authorizes the Finance Director to take such actions as may be necessary on behalf of the City to carry out the foregoing.

Section 7. 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 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 April 28, 2020 general election.

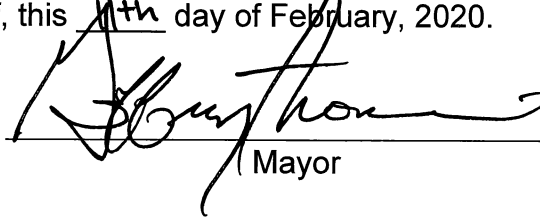
Section 8. Intent to Reimburse. The City Council declares that to the extent that the City makes capital expenditures for the Projects, prior to the date the Bonds or other short-term obligations are issued to finance the Projects, those capital expenditures are intended to be reimbursed out of proceeds 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 9. 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 10. Publication and Effective Date. This ordinance or a summary thereof consisting of the title shall be published in the official newspaper of the City, and shall take effect and be in full force five days after publication.


Section 11. Ratification of Prior Acts. Any action taken consistent with the authority of this ordinance, after its passage but prior to the effective date, is ratified, approved, and confirmed.

PASSED by the City Council and APPROVED by the Mayor of the City of Monroe, Washington, at an open public meeting thereof, this 11th day of February, 2020.



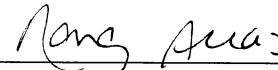
Mayor

ATTEST:



City Clerk *Cheri Hurst* Authorized
Designee for the City of Monroe

APPROVED AS TO FORM:



Bond Counsel

First/Final Reading: 02/11/2020
Published: 02/16/2020
Effective: 02/20/2020

CERTIFICATION

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

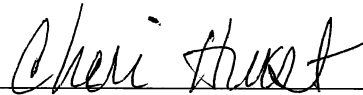
1. The attached copy of Ordinance No. 001-2020 (the "Ordinance") is a full, true and correct copy of an ordinance duly passed at a regular meeting of the City Council of the City held at the regular meeting place thereof on February 11, 2020, as that ordinance appears on the minute book of the City.

2. The Ordinance will be in full force and effect five days after publication of a summary of the Ordinance in the City's official newspaper, which publication date is February 16, 2020.

3. A quorum of the members of the City Council was present throughout the meeting and a majority of the members voted in the proper manner for the passage of the Ordinance.

Dated: February 11, 2020.

CITY OF MONROE, WASHINGTON



Cheri Hurst, Authorized Designee of the
City Clerk