

King County

1200 King County Courthouse 516 Third Avenue Seattle, WA 98104

Legislation Details

File #: 2013-0218 **Version**: 1

Type: Ordinance Status: Passed

File created: 5/6/2013 In control: Budget and Fiscal Management Committee

On agenda: Final action: 6/3/2013
Enactment date: 6/7/2013 Enactment #: 17599

Title: AN ORDINANCE providing long-term financing for capital needs of the county's sewer system by

authorizing the issuance of sewer revenue bonds and limited tax general obligation bonds (payable from sewer revenues) of the county in an aggregate principal amount not to exceed \$300,000,000 to provide funds for acquiring and constructing improvements to the sewer system and an aggregate principal amount not to exceed \$950,000,000 for refunding outstanding bonds of the county payable from sewer revenues; providing for the form, terms and covenants of such bonds; providing for the sale of the bonds in one or more series and for a plan of refunding; establishing funds for the receipt and expenditure of bond proceeds and for the payment of the bonds; pledging sewer revenues to pay the principal of and interest on any sewer revenue bonds issued under this ordinance; and pledging the annual levy of taxes and an additional pledge of sewer revenues to pay the principal of and interest on any limited tax general obligation bonds (payable from sewer revenues) issued under this

ordinance.

Sponsors: Joe McDermott, Larry Phillips

Indexes: Bonds, Sewage

Code sections:

Attachments: 1. Ordinance 17599.pdf, 2. A. Form of Parity Bond, 3. B. Form of Parity Lien Obligation, 4. 2013-0218

fiscal note.xls, 5. 2013-0218 Transmittal Letter.doc, 6. 05-21-13 Staff report with attachments, 7. A.

Form of Parity Bond, 8. B. Form of Parity Lien Obligation

Date	Ver.	Action By	Action	Result
6/3/2013	1	Metropolitan King County Council	Hearing Held	
6/3/2013	1	Metropolitan King County Council	Passed	Pass
5/21/2013	1	Budget and Fiscal Management Committee	Recommended Do Pass	Pass
5/6/2013	1	Metropolitan King County Council	Introduced and Referred	