



Legislation Details

File #: 2020-0171 **Version:** 2

Type: Ordinance **Status:** Passed

File created: 4/28/2020 **In control:** Budget and Fiscal Management Committee

On agenda: **Final action:** 6/23/2020

Enactment date: 7/8/2020 **Enactment #:** 19112

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 \$825,000,000 to provide funds for acquiring and constructing improvements to the sewer system; authorizing the issuance of sewer revenue bonds and limited tax general obligation bonds (payable from sewer revenues) of the county for refunding outstanding obligations 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; 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 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 limited tax general obligation bonds (payable from sewer revenues) issued under this ordinance.

Sponsors: Jeanne Kohl-Welles

Indexes: Bonds, capital projects, Sewage

Code sections:

Attachments: 1. Ordinance 19112, 2. 2020-0171 Legislative Review Form, 3. A. Outstanding Parity Bonds, 4. B. Outstanding Parity Lien Obligations, 5. C. Form of Parity Bond, 6. D. Form of Parity Lien Obligation, 7. 2020-0171 transmittal letter, 8. 2020-0171 Fiscal Note, 9. 2020-0171 Amd 1

Date	Ver.	Action By	Action	Result
6/23/2020	1	Metropolitan King County Council	Passed as Amended	Pass
4/28/2020	1	Metropolitan King County Council	Introduced and Referred	