



Legislation Details

File #: 2017-0379 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 9/18/2017 **In control:** Budget and Fiscal Management Committee

On agenda: **Final action:** 10/23/2017

Enactment date: **Enactment #:** 18588

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 \$500,000,000 to provide funds for acquiring and constructing improvements to the sewer system; 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: Dave Upthegrove

Indexes: Bonds, Funds, levy, Taxes

Code sections:

Attachments: 1. Ordinance 18588.pdf, 2. Legislative Review Form.pdf, 3. 2017-0379 Transmittal Letter.doc, 4. 2017-0379 Copy of 2017 Wastewater New Money Ordinance fiscal note.xlsx, 5. A. Parity Bonds, 6. B. Parity of Lien Obligations, 7. C. Form of Parity Bond, 8. D. Form of Parity Lien Obligation, 9. 2017-0378&0379_Wastewater Bonds_SR_Hamacher.docx

Date	Ver.	Action By	Action	Result
10/23/2017	1	Metropolitan King County Council	Hearing Held	
10/23/2017	1	Metropolitan King County Council	Passed	Pass
10/11/2017	1	Budget and Fiscal Management Committee	Recommended Do Pass Consent	Pass
9/18/2017	1	Metropolitan King County Council	Introduced and Referred	