



Legislation Details

File #: 2021-0389 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 10/19/2021 **In control:** Budget and Fiscal Management Committee

On agenda: **Final action:** 12/14/2021

Enactment date: 12/27/2021 **Enactment #:** 19377

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 \$905,000,000 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, Finance, Funds, Taxes

Code sections:

Attachments: 1. Ordinance 19377, 2. A. Outstanding Parity Bonds, 3. B. Outstanding Parity Lien Obligations, 4. C. Form of Parity Bond, 5. D. Form of Parity Lien Obligation, 6. 2021-0389 transmittal letter, 7. 2021-0389 fiscal note, 8. 2021-0389 Legislative Review Form, 9. 2021-0389_SR_Wastewater Bonds

Date	Ver.	Action By	Action	Result
12/14/2021	1	Metropolitan King County Council	Passed	Pass
12/8/2021	1	Budget and Fiscal Management Committee	Recommended Do Pass Consent	Pass
10/19/2021	1	Metropolitan King County Council	Introduced and Referred	