



Legislation Details

File #: 2010-0227 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 5/10/2010 **In control:** Budget and Fiscal Management Committee
On agenda: **Final action:** 6/28/2010
Enactment date: 7/1/2010 **Enactment #:** 16868

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 the aggregate principal amount of not to exceed \$475,000,000 to provide funds for acquiring and constructing improvements to the sewer system and not to exceed \$1,000,000,000 of such bonds for refunding certain 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 hereunder; 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 hereunder.

Sponsors: Julia Patterson

Indexes: Bonds, Finance

Code sections:

Attachments: 1. 16868.pdf, 2. A. Exhibit A Form of Parity Bond, 3. 2010-0227 Fiscal Note.xls, 4. 2010-0227 Transmittal Letter.doc, 5. Staff Report 06-15-10, 6. A. Exhibit A Form of Parity Bond

Date	Ver.	Action By	Action	Result
6/28/2010	1	Metropolitan King County Council	Passed	Pass
6/15/2010	1	Budget and Fiscal Management Committee	Recommended Do Pass	Pass
5/10/2010	1	Metropolitan King County Council	Introduced and Referred	