

Legislation Details (With Text)

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On agenda:		Final action:	11/9/2011
Enactment date:	11/18/2011	Enactment #:	17225
Title:	AN ORDINANCE adopting Fund Management Policies for the public transportation fund.		
Sponsors:	Julia Patterson, Larry Phillips		
Indexes:	Funds, Transportation		
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Attachments:	1. 17225.pdf, 2. A. Transit Program Fund Management Policies, 3. 2011-0395 Fiscal Note.xls, 4. 2011-0395 transmittal letter.doc, 5. Staff Report 10-25-11, 6. Staff Report 11-01-11, 7. Staff Report 11-01-11: Attachment 2 - Amendment, 8. Staff Report 11-01-11: Attachment 2- Revised Attachment A, 9. A. Fund Management Policies for the Public Transportation Fund, November 8, 2011, 10. Staff Report 11-09-11, 11. Staff Report Attachment 1: Amendment 1, 12. Staff Report Attachment 1: Revised Attachment A, 13. 17225 Amendment 1 - 11-9-11.pdf		

Date	Ver.	Action By	Action	Result
11/9/2011	1	Metropolitan King County Council	Hearing Held	
11/9/2011	1	Metropolitan King County Council	Passed as Amended	Pass
11/7/2011	1	Metropolitan King County Council	Hearing Held	
11/7/2011	1	Metropolitan King County Council	Deferred	
11/1/2011	1	Budget and Fiscal Management Committee	Deferred	
10/26/2011	1	Budget and Fiscal Management Committee	Deferred	
10/25/2011	1	Budget and Fiscal Management Committee	Deferred	
10/3/2011	1	Metropolitan King County Council	Introduced and Referred	

AN ORDINANCE adopting Fund Management Policies for the public transportation fund.

STATEMENT OF FACTS:

1. Adopted transit fund management policies provide a framework to ensure the financial health and viability of the public transportation fund.
2. The council called for a performance audit in 2009 of the transit division which resulted in recommendations that existing financial policies were reviewed.

3. The adopted Strategic Plan for Public Transportation includes financial strategies that were previously identified as financial policies.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The Fund Management Policies for the Public Transportation Fund, Attachment A to this ordinance, are hereby approved.