



Legislation Text

File #: 2006-0483, **Version:** 1

Clerk 10/16/2006

AN ORDINANCE abolishing the airport noise containment reserve subfund within the King County International Airport construction fund; transferring the fund balance of the airport noise containment reserve subfund to the King County International Airport construction fund; repealing Ordinance 13238, Section 1, Ordinance 13238, Section 2, and Ordinance 14208, Section 2.

PREAMBLE

The airport noise containment reserve subfund within the King County International Airport construction fund at the King County International Airport was created in 1998 in Ordinance 13238. The purpose of the airport noise containment reserve subfund within the King County International Airport construction fund was to provide for the revenues and expenditures associated with capital projects, such as a "hush house," to be selected and funded to provide noise containment for the King County International Airport. Since the establishment of the reserve fund, it has been studied and determined that the noise containment facility is not effective or feasible.

The only continuing revenue source for the airport noise containment reserve subfund is Lot 14 revenues transferred from the airport operating fund. Ordinance 14208, adopted in 2001, directed that all revenue from Lot 14 of the King County International Airport be placed in a noise containment facility reserve account until the initial commitment of six million dollars for that subfund has been restored or a design and cost estimate for the noise containment have been

finalized.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted the abolishment of the airport noise containment reserve subfund 3384, as presented in section 2 of this ordinance, and the transfer of any remaining net assets and fund balances as presented in Attachment A to this ordinance.

SECTION 2. Ordinance 13238, Section 1, Ordinance 13238, Section 2, and Ordinance 14208, Section 2, are each hereby repealed.