



King County  
Meeting Proceedings

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

Operating Budget, Fiscal Management and  
Select Issues Committee

*Councilmembers: Bob Ferguson, Chair; Kathy Lambert, Vice Chair;  
Dow Constantine, Reagan Dunn, Larry Phillips*

*Staff: William Nogle (296-1632), Lead Analyst; Kelli Carroll (296-1618),  
Analyst;*

*Patrick Hamacher (296-1642), Analyst; Mamie Marcuss (296-1638), Analyst;  
Wendy Soo Hoo (296-0352), Analyst; Polly St. John (296-1641), Analyst*

*Gennevie Cook (205-5079), Committee Assistant*

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Room 1001

June 04, 2008

10:00 AM

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SPECIAL MEETING

This is a Joint meeting with the Capital Budget Committee.

1. **Call to Order**

*Larry Phillips, Chair, Capital Budget Committee, called the Special Joint Capital Budget Committee and Operating Budget, Fiscal Management and Select Issues Committee Meeting to order at 10:01 a.m.*

2. **Roll Call**

*\*Also present were Councilmembers, Jane Hague, Julia Patterson and Pete von Reichbauer.*

Present: Mr. Ferguson, Ms. Lambert, Mr. Constantine, Mr. Dunn and Mr. Phillips

**Discussion and Possible Action**

3. **Proposed Ordinance No. 2008-0219**

**Mr. Phillips**

AN ORDINANCE authorizing the issuance of sewer revenue bonds of the county in the aggregate principal amount of not to exceed \$900,000,000 to provide funds for acquiring and constructing improvements to the sewer system of the county and not to exceed \$200,000,000 for refunding certain outstanding sewer revenue bonds of the county; providing for the form, terms and covenants of such bonds; providing for the sale of the bonds and for a plan of refunding; establishing funds for the receipt and expenditure of bond proceeds and for the payment of the bonds; and pledging sewer revenues to pay the principal of and interest on the bonds.

*Patrick Hamacher, briefed and answered questions of the committee regarding proposed ordinances 2008-0219, 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, K&L Preston Gates and Ellis LLP, spoke and answered questions of the Committee.*

4. **Proposed Motion No. 2008-0220**

**Mr. Phillips**

A MOTION of the county council approving a [bid/bond purchase agreement] for the county's Sewer Revenue Bonds, Series 20\_\_\_, in the aggregate principal amount of \$\_\_\_\_\_ and establishing certain terms of such bonds [and a plan of refunding], all in accordance with Ordinance \_\_\_\_\_.

*Patrick Hamacher, briefed and answered questions of the committee regarding proposed ordinances 2008-0219, 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, K&L Preston Gates and Ellis LLP, spoke and answered questions of the Committee.*

5. **Proposed Motion No. 2008-0232**

**Mr. Phillips**

AMOTION of the county council approving a [bid/bond purchase agreement] for the county's Sewer Revenue Bonds, Series 20\_\_\_, in the aggregate principal amount of \$\_\_\_\_\_ and establishing certain terms of such bonds [and a plan of refunding], all in accordance with Ordinance \_\_\_\_\_.

*Patrick Hamacher, briefed and answered questions of the committee regarding proposed ordinances 2008-0219, 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, K&L Preston Gates and Ellis LLP, spoke and answered questions of the Committee.*

6. **Proposed Motion No. 2008-0233**

**Mr. Phillips**

AMOTION of the county council approving a [bid/bond purchase agreement] for the county's Sewer Revenue Bonds, Series 20\_\_\_, in the aggregate principal amount of \$\_\_\_\_\_ and establishing certain terms of such bonds [and a plan of refunding], all in accordance with Ordinance \_\_\_\_\_.

*Patrick Hamacher, briefed and answered questions of the committee regarding proposed ordinances 2008-0219, 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, K&L Preston Gates and Ellis LLP, spoke and answered questions of the Committee.*

7. Proposed Substitute Ordinance No.  
2008-0231.2

Mr. Gossett

AN ORDINANCE determining the monetary requirements for the disposal of sewage for the fiscal year beginning January 1, 2009, and ending December 31, 2009, setting the sewer rate for the fiscal year beginning January 1, 2009, and ending December 31, 2009, and approving the amount of the sewage treatment capacity charge for 2009, in accordance with RCW 35.58.570; and amending Ordinance 12353, Section 2, as amended, and K.C.C. 4.90.010, and Ordinance 11398, Section 1, as amended, and K.C.C. 28.84.055.

*William Nogle and Patrick Hamacher, Council Staff, briefed and answered questions of the committee regarding proposed ordinance 2008-0231.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and Christie True, Director, Wastewater Treatment Division, Department of Natural Resources and Parks, spoke and answered questions of the Committee.*

*A motion was made by Councilmember Constantine to approve proposed amendment S1. The motion passed 4-0 with Councilmember Dunn excused.*

*The following people spoke:*

*1) Paul Locke*

**A motion was made by Mr. Constantine that this matter be Recommended Do Pass Substitute.**

**The motion carried by the following vote:**

**Votes:** Yes: 5 - Mr. Ferguson, Ms. Lambert, Mr. Constantine, Mr. Dunn and Mr. Phillips

No: 0

Excused: 0

8. **Adjournment**

*The meeting adjourned at 11:03 a.m.*

Approved this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Clerk's Signature