



Legislation Details (With Text)

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On agenda: **Final action:** 10/21/2002

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Title: AN ORDINANCE adopting 2003 Transit Program Financial Policies.

Sponsors: Rob McKenna

Indexes: Transportation

Code sections:

Attachments: 1. Ordinance 14506.pdf, 2. 2002-0441 revised staff report, 3. A. 2002 Transit Program Financial Policies, dated October 16, 2002, 4. A. 2003 Transit Program Financial Policies

Date	Ver.	Action By	Action	Result
10/21/2002	2	Metropolitan King County Council	Hearing Held	
10/21/2002	2	Metropolitan King County Council	Passed	Pass
10/16/2002	1	Regional Transit Committee	Amended	Pass
10/16/2002	2	Regional Transit Committee	Recommended Do Pass	Pass
9/18/2002	1	Regional Transit Committee		
9/16/2002	1	Metropolitan King County Council	Introduced and Referred	

Clerk 10/17/2002

AN ORDINANCE adopting 2003 Transit Program Financial Policies.

PREAMBLE:

Adopted transit financial policies require maintenance of a multiyear financial plan and cash flow projection of six years or more, estimating service growth, operating expenses, capital requirements, reserves and debt service. The transit financial policies are reviewed annually by the regional transit committee, which may recommend policy changes to guide development of a new six-year transit financial plan.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. The 2003 Transit Program Financial Policies, Attachment A to this ordinance, are hereby approved.