



Legislation Details

File #: 2008-0219 **Version:** 2

Type: Ordinance **Status:** Passed

File created: 4/28/2008 **In control:** Capital Budget Committee

On agenda: **Final action:** 6/16/2008

Enactment date: 6/26/2008 **Enactment #:** 16133

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/or limited tax general obligation bonds (payable from sewer revenues) 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 and not to exceed \$200,000,000 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: Larry Phillips

Indexes: Bonds

Code sections:

Attachments: 1. 16133.pdf, 2. 2008-0219 Transmittal Letter.doc, 3. 2008-0219 Attachment to Transmittal Letter-- Attachment A. Comparison of 2008 Financing Options.xls, 4. 2008-0219 Fiscal Note.xls, 5. Exhibit A Form of Bond, 6. Exhibit B Form of Parity Lien Obligation, dated June 4, 2008, 7. Staff Report 6-4-08, 8. Revised Staff Report 6-16-08, 9. EXHIBIT A Form of Bond, dated June 4, 2008, 10. EXHIBIT A Form of Bond, dated June 4, 2008, 11. Exhibit B Form of Parity Lien Obligation, dated June 4, 2008

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------------------|-------------------------|--------|
| 6/16/2008 | 2 | Metropolitan King County Council | Hearing Held | |
| 6/16/2008 | 2 | Metropolitan King County Council | Passed | Pass |
| 6/4/2008 | 1 | Capital Budget Committee | | |
| 5/21/2008 | 1 | Capital Budget Committee | | |
| 4/28/2008 | 1 | Metropolitan King County Council | Introduced and Referred | |