



Legislation Text

File #: 2002-0441, **Version:** 2

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.