

Legislation Details (With Text)

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File created:	11/22/2010	In control:	Budget and Fiscal Management Committee
On agenda:		Final action:	12/13/2010
Enactment date:		Enactment #:	13396
Title:	A MOTION approving the funding plan for the South Park bridge replacement project as required in the 2010/2011 Biennium Budget Ordinance, Ordinance 16717, Section 137, Proviso P2.		
Sponsors:	Jan Drago, Larry Phillips, Joe McDermott, Reagan Dunn, Larry Gossett, Jane Hague, Bob Ferguson, Kathy Lambert, Pete von Reichbauer		
Indexes:	Bridges, Roads, Transportation		
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Attachments:	1. 13396.pdf, 2. A. South Park Bridge Financing, 3. 2010-0581 Transmittal Letter.doc, 4. 2010-0581 Fiscal Note.xls, 5. Staff Reports 12-07-10, 6. A. South Park Bridge Financing		

Date	Ver.	Action By	Action	Result
12/13/2010	1	Metropolitan King County Council	Passed	Pass
12/7/2010	1	Budget and Fiscal Management Committee	Recommended Do Pass	Pass
11/22/2010	1	Metropolitan King County Council	Introduced and Referred	

Clerk 11/10/2010

A MOTION approving the funding plan for the South Park bridge replacement project as required in the 2010/2011 Biennium Budget Ordinance, Ordinance 16717, Section 137, Proviso P2.

WHEREAS, the King County council in adopting the 2010/2011 Biennium Budget Ordinance, Ordinance 16717, Section 137, Proviso P2, limited any expenditure or encumbrance of funds for the South Park bridge replacement project, CIP 300197, until the executive has transmitted, and the council has approved by motion, a funding plan for the project, and

WHEREAS, King County was successful in securing all necessary funding to construct a new South Park bridge including:

1. A \$34,000,000 award from the nationally competitive Transportation Investment Generating Economic Recovery II grant program administered by the United States Department of Transportation;

2. \$30,000,000 from bond revenue from King County;
 3. \$20,000,000 from the Washington state Department of Transportation;
 4. \$15,000,000 from the city of Seattle;
 5. \$15,000,000 from the Puget Sound Regional Council, which is the municipal planning organization for the central Puget Sound region;
 6. A \$10,000,000 grant award from the Washington state Transportation Improvement Board;
 7. A \$5,000,000 grant award from the Washington state Freight Mobility Strategic Investment Board;
- and
8. \$5,000,000 from the Port of Seattle, and

WHEREAS, Attachment A to this motion represents a breakdown of project funding by revenue source;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

That \$126,787,000 in funding for CIP project 300197, the South Park bridge replacement, is released for spending to allow for the demolition of the old structure and construction of the new bridge structure in 2011.