



Legislation Text

File #: FCZD2007-07, Version: 2

Clerk 12/11/2007

A RESOLUTION approving an agreement with King County to participate in the
King County investment pool.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KING COUNTY FLOOD
CONTROL ZONE DISTRICT:

SECTION 1. Findings:

A. In November 2007, the board of supervisors of the King County Flood Control Zone District
authorized a levy on all properties in King County in order to fund countywide flood control efforts.

B. The levy, which will be in effect starting January 1, 2008, is anticipated to generate significant
amounts of revenue.

C. The interests of the district and the people of King County are best served when revenues that are
not required for immediate expenditure are invested to most efficiently maximize returns.

D. The King County treasury division is authorized by RCW 36.20.020, 36.29.022 and 36.29.024 to
offer investment pooling opportunities to districts located in the county through the King County investment
pool.

E. The district's participation in the King County investment pool would maximize the investment
return on the district revenues that are not necessary for immediate expenditure.

SECTION 2. The chair of the board of supervisors is hereby authorized on behalf of the
district to enter in an agreement, Attachment A to this resolution, to participate in the King County
investment pool for those funds transferred from the Green River Flood Control Zone District and the

inter-county river improvement fund.