



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

May 23, 2000

Motion 10947

Proposed No. 2000-0200.1

Sponsors Phillips, McKenna, Sullivan and
Gossett

1 A MOTION authorizing the executive finance committee to
2 approve interim interfund borrowing for parks ballfields
3 initiative, CIP project 316280.

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6 WHEREAS, the executive has responded to council's 2000 budget proviso
7 requesting a report assessing the pros, cons and uncertainties of issuing 20-year LTGO
8 bonds, that would repaid from REET 2 revenues, to partially fund the parks ballfields
9 initiative, CIP project 316280, and

10 WHEREAS, before any potential bond sale, funding of four million two hundred
11 thousand dollars is required to keep the ballfields initiative project on schedule, and

12 WHEREAS, the King County council stated in the 2000 budget proviso its intent
13 to provide 2000 funding for the project in a 2000 LTGO bond issuance;

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

15 The executive finance committee is hereby authorized to provide interim funding
16 in the form of an interfund loan, of approximately four million two hundred thousand
17 dollars, to parks CIP project 316280, to continue design and construction on the ballfields

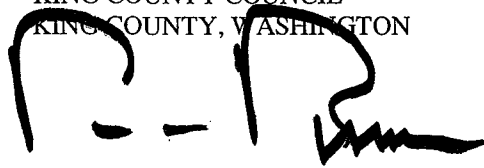
18 initiative project.

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Motion 10947 was introduced on 3/13/00 and passed by the Metropolitan King County Council on 5/22/00, by the following vote:

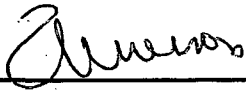
Yes: 11 - Mr. von Reichbauer, Ms. Miller, Ms. Fimia, Mr. Phillips, Mr. Pelz, Mr. McKenna, Ms. Sullivan, Mr. Nickels, Mr. Pullen, Mr. Gossett and Ms. Hague
No: 0
Excused: 2 - Mr. Vance and Mr. Irons

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON



Pete von Reichbauer, Chair

ATTEST:



Anne Noris, Clerk of the Council

Attachments None