



**KING COUNTY**

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

**Signature Report**

**April 3, 2018**

**Motion 15116**

**Proposed No. 2018-0180.1**

**Sponsors Upthegrove**

1           A MOTION establishing a new maturity date for the  
2           county's Junior Lien Sewer Revenue Bonds, Series 2017, in  
3           the aggregate principal amount of \$50,000,000, issued  
4           pursuant to Ordinance 18589 and Motion 14981.

5           WHEREAS, pursuant to Ordinance 18589, adopted by the council on October 23,  
6           2017, the council authorized the issuance of its junior lien sewer revenue bonds, in the  
7           aggregate principal amount of \$50,000,000, to pay costs of capital improvements to the  
8           System, in accordance with the Comprehensive Plan and the Capital Improvement  
9           Budget (as such terms are defined in Ordinance 18589), and

10           WHEREAS, pursuant to Motion 14981, passed by the council on October 23,  
11           2017, the council ratified the issuance and sale of the Junior Lien Sewer Revenue Bonds,  
12           Series 2017, of the county ("the Bonds"), in the aggregate principal amount of  
13           \$50,000,000, authorized the execution and delivery of a continuing covenant agreement  
14           in connection therewith and established certain terms of the Bonds, all in accordance with  
15           Ordinance 18589, and

16           WHEREAS, Section A. of Motion 14981 defined the "Maturity Date" of the  
17           Bonds as January 1, 2040, and

18           WHEREAS, the county council finds that it is in the best interest of the county  
19           and the ratepayers of the System that the "Maturity Date" of the Bonds be defined as

20 January 1, 2048, and

21 WHEREAS, State Street Public Lending Corporation (the "Purchaser"), the  
22 registered owner of all of the Bonds, has consented in writing to the passage of this  
23 motion, in accordance with the continuing covenant agreement authorized by Motion  
24 14981 and entered into between the county and Purchaser in connection with the issuance  
25 of the Bonds;

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

27 A. The "Maturity Date" of the Bonds issued pursuant to Ordinance 18589 and

28 Motion 14981 means January 1, 2048.

29 B. All other provisions of Motion 14981 remain in full force and effect.

30

Motion 15116 was introduced on 4/2/2018 and passed by the Metropolitan King County Council on 4/2/2018, by the following vote:

Yes: 9 - Mr. von Reichbauer, Mr. Gossett, Ms. Lambert, Mr. Dunn,  
Mr. McDermott, Mr. Dembowski, Mr. Upthegrove, Ms. Kohl-Welles  
and Ms. Balducci

No: 0


Excused: 0

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON



J. Joseph McDermott, Chair

ATTEST:



Melani Pedroza, Clerk of the Council



Attachments: None