

ORDINANCE NO. **5469**

AN ORDINANCE establishing the Stadium Video Screen Capital Improvement Fund and making an appropriation in the amount of \$3,402,800 from the proceeds of a future limited General Obligation Bond Sale, interest earnings and guaranteed advertising revenues for the purchase and installation of the Diamond Vision Screen at the Kingdome; amending and revising the Stadium 1981 Capital Improvement Budget and Program and amending Ordinance No. 5232, Section 73, Attachment No. 1, as amended.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby established a new fund entitled: "Stadium Video Screen Capital Improvement Fund."

SECTION 2. There is hereby approved and adopted an appropriation in the amount of \$3,402,800 to the Stadium Video Screen Capital Improvement Fund from the proceeds of a future Limited General Obligation Bond Sale of \$3,000,000, Interest Earnings of \$102,800, and Guaranteed Advertising Revenue of \$300,000 for the purchase and installation of a DIAMOND VISION SCREEN at the Kingdome; C.I.P. Project No. 005025.

SECTION 3. Whereas it is the Council's intent to authorize the sale and issuance of Limited General Obligation Bonds to partially finance the project specified in Section 2 of this ordinance and it is considered in the best interest of the County to proceed with the project in an expeditious manner, the County Executive and/or his designated representative is hereby authorized to arrange for interim financing pending the sale and issuance of the afore mentioned Limited General Obligation Bonds with the interim financing costs to be paid from the Bond Sale proceeds.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33

1 SECTION 4. Ordinance No. 5232, Section 73, as amended is
2 hereby amended to read as follows:

3 The Executive proposed Capital Budget and Program for 1981-
4 1986 is incorporated herein as Attachment No. 1 to this ordinance
5 with the following specified amendments, provisos, and modifica-
6 tions. From the several Capital Improvement project funds there
7 are hereby appropriated and authorized to be disbursed the follow-
8 ing amounts for the specific projects identified and contained
9 in Attachment No. 1 of this ordinance as amended and modified
10 herein.

11 Stadium Video Screen Capital Improvement \$3,402,800

12 PROVIDED THAT:


13 All provisos adopted by the Council in Ordinance No. 5232,
14 as amended, shall be fulfilled.

15 SECTION 5. The project information sheet attached hereto is
16 adopted to amend and revise the Stadium 1981 Capital Improvement
17 Budget and program; amending Ordinance No. 5232, Section 73,
18 Attachment No. 1, as amended.


19 INTRODUCED AND READ for the first time this 11th
20 day of May, 1981.

21 PASSED this 18th day of May, 1981.

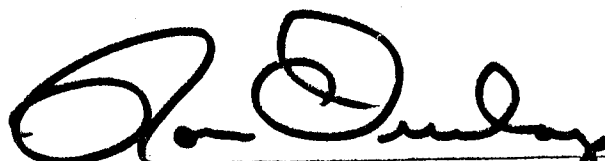
22 KING COUNTY COUNCIL
23 KING COUNTY, WASHINGTON

24 
25 Chairman

26
27 ATTEST:

28 
29 Clerk of the Council

30 APPROVED this 19th day of May, 1981

31
32 
33 King County Executive