

December 7, 1994

Introduced By:

von Reichbauer

nsc:fnclord.doc

Proposed No.:

94-765

ORDINANCE NO. **11610**

AN ORDINANCE abolishing various CIP Funds effective in fiscal year 1994, transferring any remaining balances and residual equity, making various CIP appropriations and amending Ordinance 11130, Section 117 and Attachment 2, as amended.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted the abolishment of various CIP funds effective in fiscal year 1994 as presented in Section 2, the transfer of any remaining balances and residual equity as presented in Attachment 1 of this ordinance, making necessary appropriations, and amending Ordinance 11130, Section 117 and Attachment 2, as amended.

SECTION 2. The following CIP Funds are hereby abolished:

<u>Fund</u>	<u>Capital Fund</u>
3040	Courthouse Complex Construction - 1987
3049	Courthouse Complex Construction - 1987 Default
3060	Parks Construction - 1987
3069	Parks Construction - 1987 Default
3070	Automated Fingerprint Identification System Acquisition
3079	Automated Fingerprint Identification System Acquisition Default
3100	West Seattle Freeway Bridge Construction
3240	Aquatic Facility Acquisition
3250	West Seattle Bridge Phase II Construction
3259	West Seattle Bridge Phase II Construction Default
3370	Parks Acquisition and Development (Forward Thrust)
3920	Stadium Public Seating Facilities Acquisition
3930	Stadium Loges and Restaurant Construction
3970	District Courts Acquisition and Construction
8440	Limited Stadium General Obligation Bond Redemption

SECTION 3. Ordinance 11130, Section 117, as amended, is hereby amended by adding thereto and inserting therein the following:

From the several capital improvement project funds there are hereby

1 appropriated and authorized to be disbursed the following amounts for the specific projects
2 identified in Attachment No. 2 of this ordinance.

3	<u>FUND</u>	<u>CAPITAL FUND</u>	
4	3040	Courthouse Complex Construction - 1987	\$50,000
5	3920	Stadium Seating Acquisition	(\$2,700)
6	3930	Stadium Loges and Restaurant Construction	(\$69,400)
7	3942	1993 Kingdome Subfund	\$338,406
8	3950	Building Repair and Replacement	\$1,291,672
9	4480	Stadium Operating Fund	\$(266,306)

10 SECTION 4. Ordinance 11130, Section 117, Attachment 2, as amended, is hereby
11 amended by adding thereto and inserting therein the following:

12	<u>FUND</u>	<u>PROJECT</u>	<u>DESCRIPTION</u>	
13	3040	999395	Transfer to Fund 395	\$50,000
14	3920	392395	Transfer to Fund 395	(\$2,700)
15	3930	393395	Transfer to Fund 395	(\$69,400)
16	3942	394395	Transfer to Fund 395	\$983,234
17	3942	005010	Stadium Roof Replacement	\$(644,828)
18	3950	395405	Stadium Exhibit Hall Project	\$1,291,672
19	4480	448395	Stadium Operating Fund	\$(266,306)

20 INTRODUCED AND READ for the first time this 5th day of

21 December, 1994

22 PASSED by a vote of 13 to 0 on this 19th day of December, 1994.

23 KING COUNTY COUNCIL
24 KING COUNTY, WASHINGTON

25 Kent Pullen
26 Chair
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28 ATTEST:

29 Gerald A. Peterson
30 Clerk of the Council

31 APPROVED this 23rd day of December, 1994

32 Greg Loh
33 King County Executive
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37 Attachments: Statement of Residual Balances

Attachment 1**Statement of Residual Balances of Funds Proposed for Closure**

The following balances are approximate due to arbitrage calculations and interest earnings. A final arbitrage calculation will precede the closing of each of these funds (with the exception of the West Seattle Freeway Bridge Construction Fund which has no arbitrage liability) and the resulting adjustment to the arbitrage liability may change these amounts. Amounts transferred will also reflect interest earnings up to the time of closure. The Fund Managers for each of these funds are aware of the arbitrage implications and have approved the proposed disposition of these remaining balances.

Courthouse Complex Construction Fund 1987 (3040) \$4,000

This balance should be transferred to the Building Modernization Construction Fund (3310). The related projects were completed in Fund 3310, but revenue from the Courthouse Complex Construction Fund was never transferred to cover the expenditures.

Parks Construction 1987 Fund (3060) \$384,500

This balance should be transferred to the Parks, Recreation and Open Space Fund (3160). The related projects were completed in Fund 3160, but the revenue from the Parks Construction 1987 Fund was never transferred to cover the expenditures.

West Seattle Freeway Bridge Construction Fund (3100) \$200

This balance should be transferred to the Current Expense Fund which paid the debt service on the bond issue providing the resources for Fund 3100.

Aquatic Facility Acquisition Fund (3240) \$1,200

This balance should be transferred to the Building Modernization Construction Fund (3310), as reimbursement for an operating transfer made to Fund 3240 in 1991.

West Seattle Bridge Phase II Construction Fund (3250) \$109,700

This balance should be transferred to the Current Expense Fund which paid the debt service on the bond issue providing the resources for Fund 3250.

Park Acquisition and Development Fund (Forward Thrust) (3370) \$22,400

Outstanding receivables and payables should be transferred to the Current Expense Fund, low org. 7401, for disposition. Any remaining fund balance should be transferred to the Parks, Recreation and Open Space Fund (3160) for parks acquisition or development purposes.

Automated Fingerprint Identification System Acq. Fund (3070) \$183,000

This balance should be transferred to the AFIS Operating Fund (1220) to be used for one time expenditures related to the operation of the AFIS.

All of the resources of the following funds have been expended; therefore, no transfers of balances are required:

Pacific Medical Center Construction Fund (3280)

Stadium Public Seating Facilities Acquisition Fund (3920)

Stadium Loges and Restaurant Construction Fund (3930)

District Courts Acquisition and Construction Fund (3970)

Limited Stadium General Obligation Bond Redemption Fund (8440)