



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

October 9, 2018

Ordinance 18807

Proposed No. 2018-0424.1

Sponsors Upthegrove

1 AN ORDINANCE authorizing a supplemental
2 appropriation of \$143,000,000 from the water quality
3 revenue bond fund; and amending the 2017-2018 Biennial
4 Budget Ordinance, Ordinance 18409, Section 131, as
5 amended.

6 PREAMBLE:

7 King County received judgment proceeds of approximately \$144,000,000
8 currently held in the wastewater construction fund. To reduce the
9 wastewater treatment division's outstanding debt and ongoing debt service
10 payments, the executive proposes to defease certain outstanding bonds.

11 This ordinance will appropriate the judgement proceeds needed to defease
12 those outstanding bonds. The wastewater treatment division is requesting
13 a supplemental appropriation for the 2017-2018 Biennial Budget
14 Ordinance, Ordinance 18409.

15 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

16 SECTION 1. This ordinance makes a supplemental appropriation of
17 \$143,000,000 from the water quality revenue bond fund.

18 SECTION 2. Ordinance 18409, Section 131, as amended, is hereby amended as
19 follows:

20 From the water quality revenue bond fund there is hereby appropriated to:
21 Wastewater treatment debt service \$143,000,000
22

Ordinance 18807 was introduced on 9/17/2018 and passed by the Metropolitan King County Council on 10/8/2018, 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



RECEIVED
2018 OCT 17 PM 12:40
CLERK
KING COUNTY COUNCIL

APPROVED this 11 day of October, 2018.

Dow Constantine, County Executive

Attachments: None