

MOTION NO. 5349

A MOTION authorizing the Council Administrator to expend funds for auditing services in connection with a preliminary review of the financial records and reports related to the City of Seattle Arterial Highway Development Fund, and the preparation of a management letter which describes whether it is practical to perform a fiscal/compliance audit of said Fund.

WHEREAS, the City of Seattle Arterial Highway Development Fund is a Capital Projects Fund established to account for the receipt and disbursement of the proceeds of a series of bond issues totalling \$33,800,000, and

WHEREAS, all authorized bonds were issued by King County and distributed to the City of Seattle during the period October 1968 through June 1979, and

WHEREAS, the City of Seattle is to hold said money in trust and faithfully apply same to the purposes authorized in Bond Resolution 34569, and

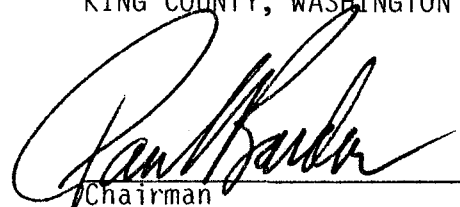
WHEREAS, the King County Council desires, if practical, to engage an independent auditing firm to examine and express an opinion on the financial statements for said Fund for the thirteen-year period ended December 31, 1980, and to examine Seattle's compliance with the provisions of the Bond Resolution and the related contract between Seattle and King County;

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

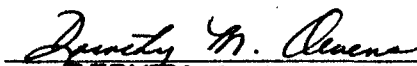
The Council Administrator is hereby authorized to expend funds not to exceed \$5,940 for auditing services to perform a preliminary review of the financial records and reports related to the City of Seattle Arterial Highway Development Fund, and to prepare a management letter which describes whether it is practical to perform a fiscal/compliance audit of said Fund.

PASSED this 19th day of October, 1981.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

  
Chairman

ATTEST:

  
DEPUTY Clerk of the Council