

MOTION NO. 5374

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3 A MOTION authorizing the Council Administrator to expend
4 funds for auditing services in connection with a preliminary
5 review of the financial records and reports related
6 to the City of Seattle Arterial Highway Development Fund,
7 and the preparation of a management letter which describes
8 whether it is practical to perform a fiscal/compliance audit
9 of said Fund and to expend funds in connection with a
10 fiscal/compliance audit of King County's Arterial Highway
11 Development Fund.

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

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

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

19 WHEREAS, the King County Council desires to engage an independent auditing
20 firm to examine and express an opinion on the financial statements for the
21 Seattle Arterial Highway Development Fund for the thirteen-year period ended
22 December 31, 1980, and to examine Seattle's compliance with the provisions of
23 the Bond Resolution and the related contract between Seattle and King County,
24 and

25 WHEREAS, the King County Arterial Highway Development Fund is a Capital
26 Projects Fund established to account for the receipt and disbursement of
27 proceeds of a series of bond issues totalling \$81,600,000, and

28 WHEREAS, the King County Council desires to engage an independent auditing
29 firm to examine and express an opinion on the financial statement for the King
30 County Arterial Highway Development Fund for the thirteen-year period ended
31 December 31, 1980 and to examine King County's compliance with the provisions
32 of the Bond Resolution;

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

The Council Administrator is hereby authorized to expend funds not to
exceed \$89,610 for auditing services to conduct a fiscal/compliance audit of
the King County Arterial Highway Development Fund, and of the City of Seattle

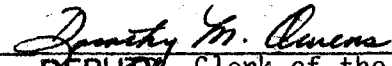
1 Arterial Highway Development Fund all pursuant to the conditions specified in
2 King County request for proposals No. 375-81AL and the Arthur Young letter to
3 R. M. Malan dated December 11, 1981.

4 PASSED this 21st day of December, 1981.

6 KING COUNTY COUNCIL
7 KING COUNTY, WASHINGTON

8 
9 Chairman

10 ATTEST:

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12 
13 DEPUTY Clerk of the Council