

November 21, 1984  
5530A/MS:mss

Introduced by: BRUCE LAING

Proposed No.: 84-646

MOTION NO. 6147

A MOTION authorizing the county executive to take such preparatory actions as are necessary to sell limited tax general obligation bonds in the approximate amount of \$15,360,500.

WHEREAS, King County has obligations to pay loans on currently appropriated amounts of \$3,488,800 in support of an existing capital improvement program project, and

WHEREAS, the 1985 council adopted budget recommends limited tax general obligation bond support in the amount of \$3,488,800, and

WHEREAS, the council has authorized the acquisition of water front based resource park in the amount of \$2,400,000; the bonds to be supported by Real Estate Excise Tax and investment earnings therefrom, and

WHEREAS, currently unfunded future year commitments for acquisition of development rights to agricultural lands total \$4,001,300.

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

The county executive and/or his designee is hereby authorized to take such preparatory actions as are necessary to sell limited tax general obligation bonds in the approximate amount of \$15,360,500. An approximate amount of \$5,888,800 of this total sale shall be limited to a term not to exceed eleven years. The remaining \$9,471,700 shall be limited to a term not to exceed twenty one years, and it is the intent of the council to use the Conservation Futures Tax, in addition to other legally available revenues, to support this amount.

PASSED this 21st day of November, 1984.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Gary Grant  
Chairman

ATTEST:

Jessie M. Owens  
Clerk of the Council