

ORDINANCE NO. 5289

AN ORDINANCE making an appropriation in the amount of \$660,000 to the Airport Construction Fund from the proceeds of a future General Obligation Airport Improvement Bond Sale for the Air National Guard Site Acquisition project; amending and revising the Airport 1980 Capital Improvement Budget and Program and amending Ordinance No. 5232, Section 73, Attachment No. 1, as amended.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted an appropriation in the amount of \$660,000 to the Airport Construction Fund from the proceeds of a future General Obligation Airport Improvement Bond Sale for the Air National Guard Site Acquisition Project No. 001255.

SECTION 2. Whereas it is the Council's intent to authorize the sale and issuance of General Obligation Airport Improvement Bonds to finance the project specified in Section 1 of this ordinance and it is considered in the best interest of the County to proceed with the project in an expeditious manner, the County Executive and/or his designated representative is hereby authorized to arrange for interim financing pending the sale and issuance of the afore mentioned Airport Improvement Bonds with the interim financing costs to be paid from the Bond Sale proceeds.

SECTION 3. The King County Executive is not authorized to expend the \$660,000 appropriation approved and adopted in Section 1 of this ordinance for the Air National Guard Site acquisition project until the King County Council approves the issuance of an unclassified use permit for the construction of new Air National Guard facilities.

SECTION 4. Ordinance No. 5232, Section 73, as amended, is hereby amended to read as follows:

The Executive Proposed Capital Budget and Program for 1981-1986 is incorporated herein as Attachment No. 1 to this ordinance with the following specified amendments, provisos, and modifications.

1 From the several Capital Improvement project funds there are hereby  
 2 appropriated and authorized to be disbursed the following amounts  
 3 for the specific projects identified and contained in Attachment  
 4 No. 1 of this ordinance as amended and modified herein.

5 Airport Construction Fund \$660,000

6 PROVIDED THAT:

7 All provisos adopted by the Council in Ordinance  
 8 No. 5232, as amended, shall be fulfilled.

9 SECTION 5. The project information sheet attached hereto  
 10 is adopted to amend and revise the King County Airport 1981  
 11 Capital Improvement Budget and Program; amending Ordinance No.  
 12 5232, Section 73, Attachment No. 1, as amended.

13 INTRODUCED AND READ for the first time this 12<sup>th</sup> day of

14 January, 1981.

15 PASSED this 19<sup>th</sup> day of January, 1981.

16 KING COUNTY COUNCIL  
 17 KING COUNTY, WASHINGTON

18   
 19 Chairman

20 ATTEST:

21 Dorothy M. Owens  
 22 DEPUTY Clerk of the Council

23 APPROVED this 20<sup>th</sup> day of January, 1981.

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 25 King County Executive  
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This project involves the termination of an existing long-term lease with the Air National Guard at the north end of the King County Airport. Costs include providing payment for equivalent replacement facilities, relocation of Air Guard furnishings and equipment, and associated property management costs.

This project will allow a fair market value return from the present site rather than the \$1.00 per year rental payment from the Air Guard.

Minimum revenues from the leasing of this site and facilities is currently estimated at approximately \$105,000 per year which would exceed annual estimated costs by \$22,730. (See proposed 1980 General Obligation Airport Improvement Bond Prospectus.)

**Project Comparison** 1979-1984 vs. 1980-1985

No Changes  To Be Abandoned  To Be Merged  Total Cost  
 New  Revenue Change  Scope Change  Schedule C

**Cost Data:**

**Status:**

Original Cost Estimate - 1980 \$660,000

King County and the Nat  
executed an "Exchange  
will effect agreeable t  
re-location of the Air  
From the K.C. Air

**Project Data:**

FUND	000003380	AIRPORT CONSTRUCTION		
DEPARTMENT	0714	AIRPORT-338/CONSTRUCTION		
FUNCTION	54600	TRANSPORTATION FAC'S & SYS		
SERVICE	54620	DEVEL TRANS FACILS & SYS		
PROGRAM	54621	AIR TRANSPORT FACILITIES		

  

OPTION	EXPENDITURES TO 12-31-79 (A)	EXISTING BUDGET (B)	1981 RECOMMENDED (C)	EXP + R RECOM (A+B+)
----EXPENDITURE DATA----				
ACQUISIT RIGHT/WAY			600,000	600,0
CONTINGENCY			60,000	60,0
EXPENDITURE TOTALS			660,000	660,0
----REVENUE SOURCES----				
36951 (P) GENERAL OBLIGATION BONDS			660,000	660,0
REVENUE TOTALS			660,000	660,0
REVENUE AVAILABLE		REVENUE PENDING	660,000	