

12/18/81

Introduced by: Scott Blair

Proposed No. 81-251

ORDINANCE NO. 5825

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2
3 AN ORDINANCE establishing the Surface
4 Water Utility Fund, and establishing
5 interim funding, and making an appro-
6 priation of \$236,500 from interest
7 bearing warrants and adding a new sec-
8 tion to Ordinance No. 5757, as amended.

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10 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

11 SECTION 1. There is hereby established a new fund
12 entitled "Surface Water Utility Fund".

13 SECTION 2. Interim funding shall be financed by interest
14 bearing warrants on a tax exempt basis.

15 PROVIDED THAT:

16 Upon establishment and Council approval of a Surface
17 Water Utility the interest bearing warrants shall be repaid in
18 full from Surface Water Utility revenues within one year after a
19 utility service charge is imposed. In the event a Surface
20 Water Utility is not approved the warrants shall be repaid
21 from Current Expense Fund Balance.

22 SECTION 3. There is hereby approved and adopted an
23 appropriation in the amount of \$236,500 to the Surface Water
24 Utility Fund from interest bearing warrants.

25 SECTION 4. Ordinance No. 5757, as amended, is hereby
26 amended to read as follows:
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From the Surface Water Utility Fund there is hereby
appropriated: \$236,500

All provisos adopted by the Council in Ordinance No. 5757,
as amended, shall be fulfilled.

INTRODUCED AND READ for the first time this 6th day
of July, 1981.

PASSED this 4th day of January, 1982

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Paul Barden
Chairman

ATTEST:

Deborah M. Owens
DEPUTY Clerk of the Council

APPROVED THIS 14th day of January, 1982.

Randy Reed
King County Executive