

September 19, 1996
RK:mch
sea_interest

Introduced By:

GREG NICKELS
LARRY PHILLIPS

Proposed No.:

96-772

ORDINANCE NO. **12562**

AN ORDINANCE appropriating \$754,561 to the Open Space Bond fund from unappropriated fund balance representing 1995 interest earnings on Seattle open space fund balances, allocating these amounts to Seattle open space projects, reallocating previously allocated interest within the Seattle open space bond projects and amending Ordinance No. 12029, Section 110, and Attachment 2, as amended.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted an appropriation of \$754,561 to the Open Space Bond Fund from unappropriated fund balance representing 1995 interest earnings on Seattle open space fund balances allocating these amounts to Seattle open space projects and reallocating previously allocated interest within the Seattle open space bond projects.

SECTION 2. Ordinance No. 12029, Section 110, as amended, is hereby amended by adding thereto and inserting therein the following:

From the several capital improvement project funds there are hereby appropriated and authorized to be disbursed the following amounts for the specific projects identified in Attachment No. 2 of this ordinance:

<u>Fund</u>	<u>Capital Fund</u>	
3531	Open Space Bond Seattle Projects	\$754,561

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

SECTION 3. Ordinance No. 12029, Section 110, Attachment 2, as amended, is hereby amended by adding in and inserting the following:

<u>Fund</u>	<u>Project</u>	<u>Description</u>	<u>1996 CIP</u>
3531		Open Space Bond Seattle Projects	
	353101	Greenbelts	\$(750,000)
	353102	Natural Areas	\$1,754,561
	353103	Seattle Opportunity Projects	\$(250,000)
		Total	\$754,561

INTRODUCED AND READ for the first time this 23rd day of September, 1996

PASSED by a vote of 11 to 0 on this 23rd day of December, 1996

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Kent Pullen

ATTEST:

Gerald A. Peterson
Clerk of the Council

Gene Hague
Clerk

APPROVED this 6th day of January, 1997

Ray Locke
King County Executive

Attachment: Resource Book Page

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17**353101 Seattle Open Spaces**

Description: Seattle allocations include four major acquisition and development areas: Greenbelts, Natural Areas, Recreation Trails and an Opportunity Project. In late 1991, Open Space Bond 1990 interest earnings of \$1,748,000 were appropriated to this project.

In 1992, \$2,321,847 in bond interest was allocated to this project.

In 1996, \$754,561 in 1995 bond interest earnings was allocated to the Natural Areas project; \$750,000 was reallocated from the Greenbelts project and \$250,000 from the Seattle Opportunity Projects to the Natural Areas project.

Status:

Original Cost Estimate: \$41,732,826

1996 Funding:

Operating Costs: not available

Project Comparison: