



**KING COUNTY**

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

**Signature Report**

**September 13, 2004**

**Ordinance 15002**

**Proposed No.** 2004-0325.1

**Sponsors** Constantine and Edmonds

1 AN ORDINANCE authorizing the executive to enter into  
2 an amendment to the sewage disposal agreement with  
3 Vashon Sewer District.  
4  
5

6 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

7 SECTION 1. Findings:

8 A. King County ("the county") and the Vashon Sewer District ("the district") are  
9 parties to an agreement for sewage disposal dated September 13, 1999.

10 B. By the terms of the agreement, the county financed certain wastewater  
11 conveyance and treatment facilities to serve two noncontinuous areas of the district that  
12 had been declared severe public health hazards.

13 C. The agreement requires the district to repay costs the county incurred to  
14 construct the aforementioned facilities over thirty-five years at a interest rate of six  
15 percent per year.

16 D. The interest rate was intended to reflect the interest rate of the county's long  
17 term bonds at the time the county financed said facilities and the county has now  
18 retrospectively determined that the actual interest rate was five and one-tenth percent.

19 E. The parties now desire to amend the agreement to reflect the lower interest  
20 rate and an appropriate amendment has been prepared.

21 SECTION 2. The executive or the executive's designee is hereby authorized to  
22 enter into an amendment to the agreement for sewage disposal between King County and

**Ordinance 15002**

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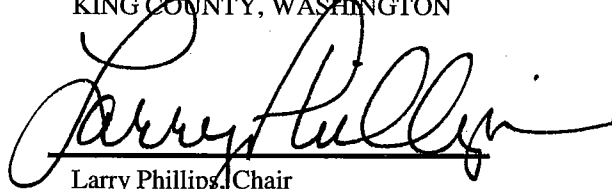
23 Vashon Sewer District, substantially in the form of Attachment A to this ordinance, for  
24 treatment and disposal of sewage.  
25

RECEIVED  
2004 SEP 17 PM 2: 57  
CLERK  
KING COUNTY COUNCIL.

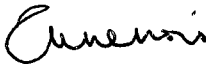
Ordinance 15002 was introduced on 7/19/2004 and passed by the Metropolitan King County Council on 9/13/2004, by the following vote:

Yes: 12 - Mr. Phillips, Ms. Edmonds, Mr. von Reichbauer, Ms. Lambert, Mr. Pelz, Mr. Ferguson, Mr. Hammond, Mr. Gossett, Ms. Hague, Mr. Irons, Ms. Patterson and Mr. Constantine  
No: 0  
Excused: 1 - Mr. McKenna

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

  
Larry Phillips, Chair

ATTEST:

  
\_\_\_\_\_

Anne Noris, Clerk of the Council

APPROVED this 17 day of September, 2004.

  
for Ron Sims, County Executive

**Attachments**      A. King County Vashon Sewer District Amendment to Agreement for Sewage Disposal

## KING COUNTY

## VASHON SEWER DISTRICT

## AMENDMENT TO AGREEMENT FOR SEWAGE DISPOSAL

THIS AGREEMENT, made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2004, between VASHON SEWER DISTRICT, a municipal corporation of the State of Washington, hereinafter referred to as "the District, and KING COUNTY, a political subdivision of the State of Washington, hereinafter referred to as "the County";

## WITNESSETH:

WHEREAS, the District and the County are parties to a long term Agreement for Sewage Disposal dated September 13, 1999, hereinafter referred to as the Basic Agreement; and

WHEREAS, Section 9 of the Basic Agreement provides for the development of certain wastewater conveyance and treatment facilities to serve non-contiguous areas of the District and Section 5 requires the District to pay the County for capital costs the County incurs to construct said facilities over 35 years at an interest rate of six percent (6%) per annum; and

WHEREAS, the foregoing interest rate was an estimate intended to reflect the interest rate of the county's long term wastewater bonds issued at the time the county financed said facilities and the county has now retrospectively determined that the actual interest rate was five and one tenth percent (5.1%); and

WHEREAS, the parties now desire to amend the Basic Agreement to reflect the actual interest rate being paid by the County;

## NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

SECTION 1. Amendment of Section 5.3.c). Section 5. is hereby amended so that the interest rate of six percent (6%) identified in subsection 3.c) is replaced with an interest rate of five and one tenth percent (5.1%). This amendment is retroactive to September 13, 1999, the date of the Basic Agreement.

SECTION 2. Basic Agreement Unchanged. Except as provided in Section 1 of this amendment, the Basic Agreement remains unchanged and will continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first written above.

King County

Vashon Sewer District

By \_\_\_\_\_

By \_\_\_\_\_

Title \_\_\_\_\_

Title \_\_\_\_\_

Attest:

Attest:

\_\_\_\_\_

\_\_\_\_\_