

A RESOLUTION relating to contracting indebtedness; confirming, ratifying and approving certain terms of the issuance and sale of The City of Seattle, Washington, Municipal Light and Power Improvement and Refunding Revenue Bonds, 2014, for the purposes set forth in Ordinance 124336 and in Ordinance 121941 (as amended by Ordinance 122838 and amended and restated by Ordinance 124335); confirming, ratifying and approving actions taken and to be taken to provide for the refunding of certain outstanding bonds of the Light System of the City; and confirming, ratifying and approving action taken and to be taken by the Director of Finance and other City officials relating to the issuance and sale of the bonds to the purchaser thereof.

Related Legislation File: _____

Date Introduced and Referred: <u>10/22/14</u>	To: (committee): <u>Full Council</u>
Date Re-referred:	To: (committee):
Date Re-referred:	To: (committee):
Date of Final Action: <u>10/22/14</u>	Date Presented to Mayor: _____
Date Signed by Mayor: _____	Date Returned to City Clerk: <u>10/22/14</u>
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Published in Full Text _____	

The City of Seattle – Legislative Department

Resolution sponsored by: Burgess

Committee Action:

Date	Recommendation	Vote

This file is complete and ready for presentation to Full Council. _____

Full Council Action:

Date	Decision	Vote
<u>Oct. 22, 2014</u>	<u>Adopted</u>	<u>7-0 (absent: Rasmussen excused: Harre II)</u>

RESOLUTION 31552

A RESOLUTION relating to contracting indebtedness; confirming, ratifying and approving certain terms of the issuance and sale of The City of Seattle, Washington, Municipal Light and Power Improvement and Refunding Revenue Bonds, 2014, for the purposes set forth in Ordinance 124336 and in Ordinance 121941 (as amended by Ordinance 122838 and amended and restated by Ordinance 124335); confirming, ratifying and approving actions taken and to be taken to provide for the refunding of certain outstanding bonds of the Light System of the City; and confirming, ratifying and approving action taken and to be taken by the Director of Finance and other City officials relating to the issuance and sale of the bonds to the purchaser thereof.

WHEREAS, by Ordinance 124336 (the “New Money Ordinance”), The City of Seattle, Washington (the “City”) authorized the issuance and sale of not to exceed \$250,000,000 of its municipal light and power revenue bonds in one or more series to (i) pay part of the cost of carrying out the Plan of Additions of the Light System; (2) provide for the Reserve Fund Requirement; (3) capitalize interest on, if necessary, and pay the costs of issuing the bonds; and (4) for other Light System purposes approved by ordinance; and

WHEREAS, by Ordinance 121941 (as amended by Ordinance 122838 and amended and restated by Ordinance 124335, the “Omnibus Refunding Ordinance”), the City authorized the issuance of municipal light and power revenue bonds for the purpose, among other things, of paying all or part of the costs of refunding the City’s outstanding municipal light and power revenue bonds; and

WHEREAS, pursuant to Ordinance 121637 and Resolution 30732 (the “2004 Refunded Bond Legislation”) the City issued its Municipal Light and Power Improvement and Refunding Revenue Bonds, 2004 (the “2004 Bonds”); and

WHEREAS, the New Money Ordinance and the Omnibus Refunding Ordinance (together, the “Bond Ordinance”) authorize the Director of Finance to conduct a public or negotiated sale of the bonds and to accept a bid or offer to purchase the bonds at certain interest rates and certain Bond Sale Terms (as defined in the Bond Ordinance) within certain parameters set forth in the Bond Ordinance, which acceptance is effective upon approval by the City Council by resolution; and

WHEREAS, to accomplish the refunding of the Refunded Bonds (defined herein), it is necessary and advisable that certain Acquired Obligations (defined herein) bearing interest and maturing at such time or times as necessary to accomplish the Refunding Plan (defined herein) be purchased out of a portion of the proceeds of the Bonds (defined herein) and other money of the City, if necessary; and

1 WHEREAS, pursuant to the Bond Ordinance, a preliminary official statement dated October 13,
2 2014, for the public sale of the Bonds, including an official notice of that sale, was
3 prepared and distributed, bids have been received in accordance with the notice of bond
4 sale, and the proposed sale of the Bonds to Wells Fargo Bank, National Association has
5 been presented to the City Council for its approval with the Bond Sale Terms; NOW,
6 THEREFORE,

7 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE,**

8 **THAT:**

9 **Section 1. Definitions.** The meanings of capitalized terms used and not otherwise
10 defined in this resolution shall be as set forth in the Bond Ordinance. In addition, the following
11 terms as used in this resolution shall have the following meanings:

12 **“Acquired Obligations”** means Government Obligations purchased to accomplish the
13 refunding of the Refunded Bonds as identified in and in accordance with the Refunding Trust
14 Agreement.

15 **“Bond Legislation”** means, together, the Bond Ordinance and this resolution.

16 **“Bond Ordinance”** means, together, the New Money Ordinance and the Omnibus
17 Refunding Ordinance.

18 **“Bonds”** means the \$265,210,000 aggregate principal amount of Municipal Light and
19 Power Improvement and Refunding Revenue Bonds, 2014, issued pursuant to the Bond
20 Legislation.

21 **“New Money Ordinance”** means Ordinance 124336 of the City.

22 **“New Money Portion”** means that portion of the Bonds identified in the column labeled
23 “Improvements” in Exhibit B, which is attached and incorporated by this reference.

24 **“Omnibus Refunding Ordinance”** means Ordinance 121941 of the City (as amended
25 by Ordinance 122838 and amended and restated by Ordinance 124335).

1 **“Purchaser”** means Wells Fargo Bank, National Association of Charlotte, North
2 Carolina.

3 **“Refunded Bond Legislation”** means, collectively, Ordinance 121637 and Resolution
4 30732 of the City authorizing the issuance and sale of the Refunded Bonds.

5 **“Refunded Bonds”** means the City’s outstanding Municipal Light and Power
6 Improvement and Refunding Revenue Bonds, 2004, identified in Exhibit A, which is attached
7 and incorporated by this reference.

8 **“Refunding Plan”** means the refunding plan for the Refunded Bonds, as set forth in
9 Section 5(d).

10 **“Refunding Portion”** means those portions of the Bonds identified in the column
11 labeled “Refunding” in Exhibit B, which is attached and incorporated by this reference.

12 **“Refunding Trust Agreement”** means the agreement between the City and a
13 Refunding Trustee and such other parties as may be necessary, providing for the carrying out of
14 the Refunding Plan, in a form acceptable to the Director of Finance.

15 **“Refunding Trustee”** means U.S. Bank National Association, serving as trustee or
16 escrow agent, or any successor trustee or escrow agent.

17 **Section 2. Sale and Delivery of Bonds.** The City finds that the sale of the Bonds to
18 the Purchaser at the Bond Sale Terms set forth in the Bond Legislation, the Notice of Bond Sale
19 (the “Note of Bond Sale”) attached as Exhibit C, and the bid information attached as Exhibit D
20 (which includes a summary of the true interest cost associated with each bid and a printed
21 version of all the electronic bids for the Bonds, including the electronic bid of the Purchaser), is
22 in the City’s best interest and, therefore, confirms, ratifies and approves the award of the Bonds
23 to the Purchaser.

1 **Section 3. Approval of Bond Sale Terms.** In accordance with Section 5 of the
2 New Money Ordinance and Section 4 of the Omnibus Refunding Ordinance, the following
3 Bond Sale Terms are approved:

4 **(a) Principal Amount.** The Bonds shall be issued in the aggregate principal amount
5 of \$265,210,000. The allocation of the Bonds to the New Money Portion and the Refunding
6 Portion, including a ratable share of proceeds used to pay the costs of issuance of the Bonds,
7 shall be as set forth in Exhibit B.

8 **(b) Date or Dates.** Each Bond shall be dated its Issue Date, which is expected to be
9 November 5, 2014, and which date shall be not later than December 31, 2016.

10 **(c) Denominations.** The Bonds shall be issued in Authorized Denominations, as set
11 forth in the Bond Ordinance.

12 **(d) Interest Rates; Payment Dates.** Each Bond shall bear interest at fixed rates per
13 annum, as shown below, computed on the basis of a 360-day year of twelve 30-day months
14 from the Issue Date or from the most recent date for which interest has been paid or duly
15 provided for, whichever is later. Interest shall be payable on the first day of each March and
16 September, commencing March 1, 2015. Principal shall be payable at maturity (and on
17 mandatory redemption dates in the amounts set forth in subsection (f)) in principal amounts on
18 each September 1, as follows:

Maturity Date	Principal Amount	Interest Rate	Maturity Date	Principal Amount	Interest Rate
2015	\$15,260,000	5.00%	2029	\$ 4,850,000	5.00%
2016	10,480,000	5.00	2030	5,095,000	4.00
2017	7,320,000	5.00	2031	5,300,000	4.00
2018	15,715,000	5.00	2032	5,510,000	4.00
2019	18,065,000	5.00	2033	5,730,000	4.00
2020	13,395,000	5.00	2034	5,960,000	4.00
2021	18,310,000	5.00	2035	6,200,000	4.00
2022	14,935,000	5.00	2036	6,445,000	4.00
2023	14,620,000	5.00	2037	6,705,000	4.00
2024	13,055,000	5.00	2038	6,970,000	4.00
2025	3,990,000	5.00	***	***	***
2026	4,190,000	5.00	2040	14,790,000	4.00
2027	4,400,000	5.00	***	***	***
2028	4,620,000	5.00	2044	33,300,000	4.00

(e) **Final Maturity.** The final maturity of the Bonds is September 1, 2044.

(f) **Redemption Rights.**

(i) Optional Redemption. The Bonds maturing on September 1 in the years 2015 through 2024 shall not be subject to redemption at the option of the City prior to their stated maturity dates. The Bonds maturing on and after September 1, 2025, are subject to redemption at the option of the City, in whole or in part on any date on or after September 1, 2024, at a price equal to the principal amount to be redeemed plus accrued interest, if any, to the date fixed for redemption

(ii) Mandatory Redemption. Bonds maturing in the years 2040 and 2044 are designated as Term Bonds and, if not redeemed under the optional redemption provisions set forth above or purchased in the open market under the provisions set forth in the Bond Ordinance, shall be called for redemption in accordance with the Bond Ordinance at par plus accrued interest on September 1 in years and amounts as follows:

2040 Term Bonds

<u>Mandatory Redemption Years</u>	<u>Mandatory Redemption Amounts</u>
2039	\$7,250,000
2040*	7,540,000

*Maturity

2044 Term Bonds

<u>Mandatory Redemption Years</u>	<u>Mandatory Redemption Amounts</u>
2041	\$7,845,000
2042	8,155,000
2043	8,480,000
2044*	8,820,000

*Maturity

If a Term Bond is redeemed under the optional redemption provisions or defeased or purchased by the City and surrendered for cancellation, the principal amount of that Term Bond so redeemed, purchased, or defeased (irrespective of its actual redemption or purchase price) shall be credited against one or more scheduled mandatory redemption installments for that Term Bond in accordance with the Bond Ordinance.

(g) Price. The purchase price for the Bonds is \$298,022,888.48, representing the aggregate principal amount of the Bonds, plus an original issue premium and less underwriter's discount.

(h) Other Terms and Conditions. The following terms and conditions, along with those additional Bond Sale Terms set forth in the Notice of Sale, are ratified, confirmed and approved in all respects:

(1) The average expected life of the capital facilities to be financed with the proceeds of the New Money Portion exceeds the weighted average maturity of the New Money Portion allocated to financing those capital facilities.

(2) The Parity Conditions have been met or satisfied to allow the Bonds to be issued as Parity Bonds.

1 (3) The City Council has had due regard for the cost of operation and
2 maintenance of the Light System and to any portion of the Gross Revenues pledged for the
3 payment of any bonds, warrants or other indebtedness, and finds and determines that the Gross
4 Revenues, at the rates established consisted with the Bond Ordinance, is sufficient to meet all
5 expenses of operation and maintenance of the Light System and to provide the amounts
6 previously pledged for the payment of all outstanding obligations payable out of the Gross
7 Revenue and pledged for the payment of the Bonds.

8 (4) The Bond Sale Terms do not provide for any bond insurance or other credit
9 enhancement, or for interest rate swaps, caps, floors or other similar hedging devices, at the
10 expense or direction of the City.

11 (5) Bond proceeds in the amount of \$615,715.57 will be deposited into the
12 Reserve Fund to provide for the Reserve Requirement.

13 (6) The Bonds shall be issued as Tax-Exempt Bonds, in accordance with Section
14 14(a) of the New Money Ordinance and Section 16(a) of the Omnibus Refunding Ordinance.

15 **Section 4. Use of Bond Proceeds.** The proceeds of the Bonds received by the City
16 shall be allocated as set forth in Exhibit B and shall be deposited immediately upon receipt, as
17 set forth below. The amounts necessary to pay the costs of issuance of the Bonds shall be
18 allocated among the various purposes in accordance with the schedule set forth in Exhibit B.

19 **(a) Refunding Portion.** The proceeds of the sale of the Refunding Portion shall be
20 deposited immediately upon the receipt thereof with the Refunding Trustee and used to
21 discharge the obligations of the City relating to the Refunded Bonds under the Refunded Bond
22 Legislation pursuant to the Refunding Plan, as defined herein and modified or amplified by the
23 Refunding Trust Agreement, including the administrative costs of the refunding, unless such
24 administrative costs will be paid directly by the City.

1 **(b) Reserve Fund Requirement and Deposit.** The Reserve Fund Requirement for
2 the Bonds means the additional amount necessary at the time the Bonds are issued to achieve an
3 overall Reserve Fund Requirement for all outstanding Parity Bonds and the Bonds equal to the
4 maximum amount permitted by the Code as a “reasonably required reserve or replacement
5 fund.” Proceeds of the New Money Portion sufficient to fund the additional amount necessary
6 to satisfy the Reserve Fund Requirement shall be deposited into the Reserve Fund.

7 **(c) New Money Portion.** The balance of the proceeds of the sale of the New
8 Money Portion shall be deposited in the funds, accounts or subaccounts within the Light Fund
9 as designated by the Director of Finance and shall be used to pay part of the costs of the Plan of
10 Additions and the costs of issuing the New Money Portion and for such other purposes as may
11 be approved by ordinance.

12 **Section 5. Provisions for Refunding.**

13 **(a) Findings With Respect to Refunding.** The City Council finds that the issuance
14 of the Refunding Portion at this time will effect a savings to the City and is in the best interest
15 of the City and its ratepayers and in the public interest. In making such finding, the City
16 Council has given consideration to the fixed maturities of the Refunding Portion and the
17 Refunded Bonds, the costs of issuance of the Refunding Portion and the known earned income
18 from the investment of the amounts deposited with the Refunding Trustee pending payment and
19 redemption of the Refunded Bonds. The City Council further finds that the money to be
20 deposited with the Refunding Trustee will discharge and satisfy the obligations, pledges,
21 charges, trusts, covenants, and agreements of the City under the Refunded Bond Legislation,
22 and that the Refunded Bonds shall no longer be deemed to be outstanding under the Refunded
23 Bond Legislation immediately upon the deposit of such money with the Refunding Trustee.

24 **(b) Call for Redemption of Refunded Bonds.** The City authorizes the Director of
25 Finance to call for redemption on December 5, 2014, all of the Refunded Bonds at a price of
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1 100% of the principal amount to be redeemed, plus accrued interest to the date set for
2 redemption. Such call for redemption shall be irrevocable after the Issue Date. The date on
3 which the Refunded Bonds are called for redemption is the first date on which the Refunded
4 Bonds may be called. The City authorizes and directs the Director of Finance to give or cause
5 to be given such notices as required, at the times and in the manner required, pursuant to the
6 Refunded Bond Legislation in order to effect the redemption prior to the maturity of the
7 Refunded Bonds.

8 (c) **Refunding Trust Agreement.** The Director of Finance is authorized and
9 directed to appoint the Refunding Trustee and to execute a Refunding Trust Agreement, in form
10 and substance acceptable to him, consistent with Section 13(d) of the Omnibus Refunding
11 Ordinance.

12 (d) **Refunding Plan.** The following Refunding Plan is approved substantially as
13 follows, with such alterations as the Director of Finance deems necessary or appropriate:

- 14 (i) On the Issue Date, proceeds of the Refunding Portion shall be deposited with the
15 Refunding Trustee in an amount sufficient to purchase the Acquired Obligations.
- 16 (ii) The Refunding Trustee shall hold the maturing principal of and interest on the
17 Acquired Obligation in a refunding trust account, and shall apply such money,
18 together with other money held in that account, to the payment of the principal of
19 and interest on the Refunded Bonds when due up to and including the respective
20 dates set for redemption.
- 21 (iii) On the date set for redemption of the Refunded Bonds, the Refunding Trustee
22 shall call, pay and redeem all of the Refunded Bonds at a price equal to the
23 principal amount to be redeemed, plus accrued interest to that date.
- 24 (iv) The costs of carrying out the Refunding Plan and the costs of issuance of the
25 Refunding Portion of the Bonds may be paid either by the City directly or from
26 the amounts held by the Refunding Trustee, as directed by the Director of
27 Finance in his discretion

28 **Section 6. General Authorization.** The Mayor and the Director of Finance and
each of the other appropriate officers of the City are each authorized and directed to do

1 everything as in their judgment may be necessary, appropriate or desirable in order to carry out
2 the terms and provisions of, and complete the transactions contemplated by, the Bond
3 Ordinance and this resolution.

4 **Section 7. Severability.** The provisions of this resolution are declared to be
5 separate and severable. If a court of competent jurisdiction, all appeals having been exhausted
6 or all appeal periods having run, finds any provision of this resolution to be invalid or
7 unenforceable as to any person or circumstance, such offending provision shall, if feasible, be
8 deemed to be modified to be within the limits of enforceability or validity. If the offending
9 provision cannot be so modified, it shall be null and void with respect to the particular person or
10 circumstance, and all other provisions of this resolution in all other respects, and the offending
11 provision with respect to all other persons and all other circumstances, shall remain valid and
12 enforceable.

13 **Section 8. Ratification of Prior Acts.** All acts taken pursuant to the authority of
14 this resolution but prior to its effective date are ratified, approved and confirmed.

EXHIBIT A
IDENTIFICATION OF REFUNDED BONDS

Municipal Light and Power Improvement and Refunding Revenue Bonds, 2004

Maturity (August 1)	Par Amount	Coupon	CUSIP Number
2015	\$12,145,000	5.00%	812643HU1
2016	9,385,000	5.00	812643HV9
2017	6,175,000	5.00	812643HW7
2018	14,515,000	5.00	812643HX5
2019	16,800,000	4.50	812643HY3
2020	11,985,000	4.50	812643HZ0
2021	16,770,000	4.50	812643JA3
2022	13,230,000	5.00	812643JB1
2023	12,835,000	5.00	812643JC9
2024	11,180,000	5.25	812643JD7

EXHIBIT B
ALLOCATION OF BONDS

Maturity (September 1)	Improvements	Refunding	Total
2015	\$ 3,600,000	\$11,660,000	\$15,260,000
2016	2,575,000	7,905,000	10,480,000
2017	2,700,000	4,620,000	7,320,000
2018	2,835,000	12,880,000	15,715,000
2019	2,980,000	15,085,000	18,065,000
2020	3,130,000	10,265,000	13,395,000
2021	3,285,000	15,025,000	18,310,000
2022	3,450,000	11,485,000	14,935,000
2023	3,620,000	11,000,000	14,620,000
2024	3,800,000	9,255,000	13,055,000
2025	3,990,000	-	3,990,000
2026	4,190,000	-	4,190,000
2027	4,400,000	-	4,400,000
2028	4,620,000	-	4,620,000
2029	4,850,000	-	4,850,000
2030	5,095,000	-	5,095,000
2031	5,300,000	-	5,300,000
2032	5,510,000	-	5,510,000
2033	5,730,000	-	5,730,000
2034	5,960,000	-	5,960,000
2035	6,200,000	-	6,200,000
2036	6,445,000	-	6,445,000
2037	6,705,000	-	6,705,000
2038	6,970,000	-	6,970,000
***	***	***	***
2040	14,790,000	-	14,790,000
***	***	***	***
2044	33,300,000	-	33,300,000
Total	\$156,030,000	\$109,180,000	\$265,210,000

EXHIBIT C
NOTICE OF BOND SALE

OFFICIAL NOTICE OF BOND SALE

THE CITY OF SEATTLE, WASHINGTON

\$258,665,000⁽¹⁾

MUNICIPAL LIGHT AND POWER IMPROVEMENT AND REFUNDING REVENUE BONDS, 2014

Electronic bids for the purchase of The City of Seattle Municipal Light and Power Improvement and Refunding Revenue Bonds, 2014 (the “Bonds”), will be received by the Director of Finance via the BiDCOMP/Parity Electronic Bid Submission System (“Parity”), in the manner described below, on

OCTOBER 22, AT 8:00 A.M., PACIFIC TIME,

or such other day or time and under such other terms and conditions as may be established by the Director of Finance and provided to Parity and i-Deal Prospectus as described under “Modification, Cancellation, Postponement.”

Bids must be submitted electronically via Parity in accordance with this Official Notice of Bond Sale. For further information about Parity, potential bidders may contact Parity at (212) 849-5021. Hard copy or faxed bids will not be accepted.

No bid will be received after the cut-off time for receiving bids specified above. All proper bids received with respect to the Bonds will be considered and acted on by the City Council at approximately 1:30 p.m., Pacific Time, on October 22, 2014. No bid will be awarded until the City Council has adopted a resolution accepting the bid at its meeting.

Bidders are referred to the Preliminary Official Statement for additional information regarding the City, the Seattle City Light Department (the “Department”), the Bonds, the security for the Bonds, and other matters.

Modification, Cancellation, Postponement

The City may modify the terms of this Official Notice of Bond Sale prior to the cut-off time for receiving bids, if the City elects to change the principal amounts or the redemption or other provisions or increase or decrease the total principal amount or the amounts of individual maturities of Bonds. Any such modification will be provided to Parity and i-Deal Prospectus on or before October 21, 2014. In addition, the City may cancel or postpone the date and time for receiving bids for the Bonds at any time prior to the cut-off time for receiving bids. Notice of such cancellation or postponement will be provided to Parity and i-Deal Prospectus as soon as practicable following such cancellation or postponement. As an accommodation to bidders, telephone, facsimile, or electronic notice of any such modification, cancellation, or postponement will be given to any bidder requesting such notice from the City’s Financial Advisor at the address and phone number provided under “Contact Information” below. Failure of any bidder to receive such notice will not affect the legality of the sale.

Each bidder (and not the City) is responsible for the timely electronic delivery of its bid. The official time will be determined by the City and not by any bidder or Parity.

(1) Preliminary, subject to change.

CONTACT INFORMATION

Finance Division	Michael van Dyck City of Seattle (206) 684-8347 <i>michael.vandyck@seattle.gov</i>
Financial Advisor	Rob Shelley Piper Jaffray & Co./Seattle-Northwest Division Office phone: (206) 628-2879 Day of sale phone: (206) 601-2249 <i>robert.e.shelley@pjc.com</i>
Bond Counsel	Nancy Neraas Foster Pepper PLLC (206) 447-6277 <i>neran@foster.com</i>

DESCRIPTION OF THE BONDS

Bond Details

The Bonds will be dated the date of their initial delivery. Interest on the Bonds will be payable semiannually on each March 1 and September 1, beginning March 1, 2015.

Registration and Book-Entry Transfer System

The Bonds will be issued initially as fully registered bonds and registered in the name of Cede & Co. as nominee for DTC. The Bonds will be held fully immobilized in book-entry form by DTC, which will act as the initial Securities Depository for the Bonds. Individual purchases and sales of the Bonds will be made in book-entry form only in denominations of \$5,000 or integral multiples thereof within a maturity of the Bonds (“Authorized Denominations”). Purchasers (“Beneficial Owners”) will not receive certificates representing their interest in the Bonds. So long as the Bonds are held in book-entry form, the Securities Depository will be deemed to be the Registered Owner of the Bonds and all references herein to the Registered Owners will mean Cede & Co., as nominee of DTC, or its successor and will not mean the Beneficial Owners of the Bonds.

Election of Maturities

The successful bidder for the Bonds shall designate whether some or all of the principal amounts of the Bonds maturing on and after September 1, 2025, as set forth below, shall be retired as shown in the table below as serial bonds maturing in such year or as amortization installments of Term Bonds maturing in the years specified by the bidder. Term Bonds, if any, must consist of the total principal payments of two or more consecutive years and mature in the latest of those years.

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Years (September 1)	Serial Maturities or Amortization Installments ⁽¹⁾	Years (September 1)	Serial Maturities or Amortization Installments ⁽¹⁾
2015	\$15,925,000	2030	\$4,565,000 ⁽²⁾
2016	10,775,000	2031	4,795,000 ⁽²⁾
2017	7,420,000	2032	5,035,000 ⁽²⁾
2018	15,745,000	2033	5,285,000 ⁽²⁾
2019	17,935,000	2034	5,550,000 ⁽²⁾
2020	13,080,000	2035	5,825,000 ⁽²⁾
2021	17,985,000	2036	6,120,000 ⁽²⁾
2022	14,590,000	2037	6,425,000 ⁽²⁾
2023	14,260,000	2038	6,745,000 ⁽²⁾
2024	12,675,000	2039	7,080,000 ⁽²⁾
2025	3,575,000 ⁽²⁾	2040	7,435,000 ⁽²⁾
2026	3,755,000 ⁽²⁾	2041	7,805,000 ⁽²⁾
2027	3,945,000 ⁽²⁾	2042	8,200,000 ⁽²⁾
2028	4,140,000 ⁽²⁾	2043	8,610,000 ⁽²⁾
2029	4,345,000 ⁽²⁾	2044	9,040,000 ⁽²⁾

- (1) Preliminary, subject to change. See “Adjustment of Principal Amounts and Bid Price After Bidding” below for a description of the City’s right to adjust the principal amounts after the bids are received.
- (2) These amounts will constitute principal maturities of the Bonds unless Term Bonds are specified by the successful bidder, in which case the amounts so specified will constitute mandatory sinking fund redemptions of Term Bonds.

Redemption

Optional Redemption. The Bonds maturing on and before September 1, 2024, are not subject to redemption prior to maturity. The City reserves the right and option to redeem the Bonds maturing on or after September 1, 2025, prior to their stated maturity dates at any time on and after September 1, 2024, as a whole or in part (within one or more maturities to be selected by the City and randomly within a maturity in such manner as the Bond Registrar may determine), at a price of par plus accrued interest to the date fixed for redemption. See “Description of the Bonds—Redemption of Bonds—Optional Redemption” in the Preliminary Official Statement.

Mandatory Redemption. As indicated on the schedule above, Bonds that are designated by the successful bidder as Term Bonds will be subject to mandatory sinking fund redemption. See “Description of the Bonds—Redemption of Bonds—Mandatory Redemption” in the Preliminary Official Statement

Selection of Bonds for Redemption. If fewer than all of the Bonds are to be redeemed prior to maturity, the selection of such Bonds for redemption shall be made as described under “Description of the Bonds—Redemption of Bonds—Selection of Bonds for Redemption” in the Preliminary Official Statement.

Purpose

The Bonds are being issued to finance certain capital improvements to and conservation programs for the City’s municipal light and power plant and system (the “Light System”), to refund, depending on market conditions, certain of the City’s outstanding Municipal Light and Power bonds, to make a deposit to the Reserve Fund, and to pay the costs of issuing the Bonds and administering the Refunding Plan. See “Use of Proceeds” in the Preliminary Official Statement.

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Security

The Bonds are special limited obligations of the City. The principal of and interest on the Bonds are payable from and secured solely by the Gross Revenues of the Seattle Municipal Light Revenue Parity Bond Fund (the “Parity Bond Fund”). The City has agreed to pay into the Parity Bond Fund on or prior to the respective dates on which principal of and interest on Parity Bonds will be payable certain amounts from the Gross Revenues of the Light System sufficient to pay such principal and interest as the same become due. The Gross Revenues of the Light System are pledged to make such payments, which pledge constitutes a lien and charge upon such revenues prior and superior to all other charges whatsoever except reasonable charges for maintenance and operation of the Light System. See “Security for the Bonds” in the Preliminary Official Statement.

THE BONDS DO NOT CONSTITUTE GENERAL OBLIGATIONS OF THE CITY, THE STATE OF WASHINGTON (THE “STATE”), OR ANY POLITICAL SUBDIVISION OF THE STATE, OR A CHARGE UPON ANY GENERAL FUND OR UPON ANY MONEY OR OTHER PROPERTY OF THE CITY, THE STATE, OR ANY POLITICAL SUBDIVISION OF THE STATE NOT SPECIFICALLY PLEDGED THERETO BY THE LEGISLATION AUTHORIZING THE ISSUANCE OF THE BONDS. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, NOR ANY REVENUES OF THE CITY DERIVED FROM SOURCES OTHER THAN THE LIGHT SYSTEM, ARE PLEDGED TO THE PAYMENT OF THE BONDS.

BIDDING INFORMATION AND AWARD

Bidders are invited to submit bids for the purchase of the Bonds fixing the interest rate or rates that the Bonds will bear. Interest rates included as part of a bid shall be in multiples of 1/8 or 1/20 of 1%, or any combination thereof. No more than one rate of interest may be fixed for any one maturity of the Bonds. For the Bonds maturing on and after September 1, 2025, no interest rate less than 4.00% may be used.

No bid will be considered for the Bonds that is less than an amount equal to 108% of the par value of the Bonds nor more than an amount equal to 118% of the par value of the Bonds. Each individual maturity must be reoffered at a yield that will produce a price of not less than 98% of the principal amount for that maturity. For the purpose of this section, “price” means the lesser of the price at the redemption date, if any, or the price at the maturity date.

Bids for the Bonds must be unconditional. No bid for less than the entire offering of the Bonds will be accepted. Bids may not be withdrawn or revised after the cut-off time for receiving bids. The City strongly encourages the inclusion of women and minority business enterprise firms in bidding syndicates.

Bidding Process

Bids for the Bonds must be submitted via Parity.

By submitting an electronic bid for the Bonds, each bidder thereby agrees to the following terms and conditions:

- (i) If any provision in this Official Notice of Bond Sale conflicts with information or terms provided or required by Parity, this Official Notice of Bond Sale (including any modifications provided by the City to Parity and i-Deal Prospectus) shall control.
- (ii) Each bidder is solely responsible for making necessary arrangements to access Parity for purposes of submitting a timely bid in compliance with the requirements of this Official Notice of Bond Sale (including any modifications provided by the City to Parity and i-Deal Prospectus).
- (iii) The City has no duty or obligation to provide or assure access to Parity, and the City shall not be responsible for the proper operation of Parity, or have any liability for any delays or interruptions or any damages caused by use or attempted use of Parity.
- (iv) Parity is acting as an independent contractor, and is not acting for or on behalf of the City.
- (v) The City is not responsible for ensuring or verifying bidder compliance with Parity’s procedures.

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3 (vi) If the bidder's bid is accepted by the City, this Official Notice of Bond Sale (including any modifications
4 provided by the City to Parity and i-Deal Prospectus) and the information that is submitted electronically
5 through Parity shall form a contract, and the bidder shall be bound by the terms of such contract.
6 (vii) Information provided by Parity to bidders shall form no part of any bid or of any contract between the
7 successful bidder and the City unless that information is included in this Official Notice of Bond Sale
8 (including any modifications provided by the City to Parity and i-Deal Prospectus).

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11 **Good Faith Deposit**

12 To be considered by the City Council, a bid must be backed by a good faith deposit in the amount of \$2,600,000.
13 The good faith deposit must be paid by federal funds wire transfer within 90 minutes after notice from the City to
14 the successful bidder for the Bonds. Wiring instructions will be provided to the successful bidder at the time of the
15 notice from the City.

16 The good faith deposit for the Bonds shall be retained by the City as security for the performance of the successful
17 bidder and shall be applied to the purchase price of the Bonds upon the delivery of the Bonds to the successful
18 bidder. Pending delivery of the Bonds, the good faith deposit may be invested for the sole benefit of the City. If the
19 Bonds are ready for delivery and the successful bidder fails or neglects to complete the purchase of the Bonds within
20 30 days following the acceptance of its bid, the good faith deposit shall be retained by the City as reasonable
21 liquidated damages and not as a penalty.

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23 **Award**

24 The Bonds will be sold to the bidder making a bid that conforms to the terms of the offering and is, based on the
25 City's determination of the lowest true interest cost, the best bid. The true interest cost will be the rate that, when
26 used to discount to the date of the Bonds all future payments of principal and interest (using semiannual
27 compounding and a 30/360 day basis), produces an amount equal to the bid amount, without regard to the interest
28 accrued to the date of the Bonds. The true interest cost calculations for the Bonds will be performed by the City's
Financial Advisor, and the City will base its determination of the best bid for the Bonds solely on such calculations.
If there are two or more equal bids for the Bonds and those bids are the best bids received, the Director of Finance
will determine by random selection which bid will be presented to the City Council.

The City reserves the right to reject any or all bids submitted and to waive any formality or irregularity in any bid or
the bidding process. If all bids for the Bonds are rejected, then the Bonds may be sold in the manner provided by
law. Any bid presented after the cut-off time for receiving bids will not be accepted, and any bid not backed by the
required good faith deposit will not be considered by the City Council. The successful bid for the Bonds shall
remain in effect until 5:00 p.m., Pacific Time, on the date set for receiving bids.

Adjustment of Principal Amounts and Bid Price After Bidding

The City reserves the right to increase or decrease the preliminary aggregate principal amount of the Bonds by an
amount not to exceed 10% of the principal amount of the Bonds after the cut-off time for receiving bids. The City
also reserves the right to increase or decrease the preliminary principal amount of any maturity shown on Parity by
an amount not to exceed the greater of \$700,000 or 15% of the preliminary principal amount of that maturity.

If the preliminary principal amount of the Bonds is adjusted by the City, the price bid by the successful bidder for
the Bonds will be adjusted by the City on a proportionate basis to reflect an increase or decrease in the principal
amount and maturity schedule. In the event that the City elects to increase or decrease the principal amount of the
Bonds after receiving bids, the Underwriter's discount, expressed in dollars per thousand, will be held constant. The
City will not be responsible in the event and to the extent that any adjustment affects (i) the net compensation to be
realized by the successful bidder, or (ii) the true interest cost of the winning bid or its ranking relative to other bids.

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Issue Price Information

Upon award of the Bonds, the successful bidder for the Bonds shall advise the City and Bond Counsel of the initial reoffering prices to the public of each maturity of the Bonds (the “Initial Reoffering Prices”), for the City’s inclusion in the final Official Statement for the Bonds. Prior to delivery of the Bonds, the successful bidder for the Bonds shall furnish to the City and Bond Counsel a certificate in form and substance acceptable to Bond Counsel:

- (i) confirming the Initial Reoffering Prices,
- (ii) certifying that a *bona fide* offering of the Bonds has been made to the public (excluding bond houses, brokers, and other intermediaries),
- (iii) stating the first price at which a substantial amount (at least 10%) of each maturity of the Bonds was sold to the public (excluding bond houses, brokers, and other intermediaries), and
- (iv) if the first price at which a substantial amount of any maturity of the Bonds is sold does not conform to the Initial Reoffering Price of that maturity, providing an explanation of the facts and circumstances that resulted in that nonconformity.

A draft form of such certificate will be available prior to the sale date from the City’s Financial Advisor. See “Contact Information” in this Official Notice of Bond Sale.

Insurance

No bid for the Bonds may be conditioned upon obtaining insurance or any other credit enhancement, or upon the City’s acceptance of any of the terms of insurance or other credit enhancement. Any purchase of municipal bond insurance or commitment therefor shall be at the sole option and expense of the bidder, and any increased costs of issuance of the Bonds resulting by reason of such insurance, unless otherwise paid, shall be paid by such bidder, but shall not, in any event, be paid by the City. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued shall not in any way relieve the successful bidder of its contractual obligations arising from the acceptance of its bid.

If the successful bidder purchases insurance for any of the Bonds, the City may require the successful bidder to furnish to the City and Bond Counsel a certificate in form and substance acceptable to Bond Counsel confirming that the present value (calculated using the same yield as the yield on the insured Bonds) of the insurance premium is less than the present value (calculated using the same yield as the yield on the insured Bonds) of the interest cost savings represented by the comparative differences between interest amounts that would have been payable on the various maturities of the insured Bonds at interest rates on the insured Bonds issued with and without the insurance on the insured Bonds

Ratings

The Bonds have been rated “Aa2” and “AA” by Moody’s Investors Service and Standard & Poor’s Ratings Services, respectively. The City will pay the fees for these ratings; any other ratings are the responsibility of the successful bidder.

DELIVERY

The City will deliver the Bonds (consisting of one certificate for each maturity of the Bonds) to DTC in New York, New York, or to the Bond Registrar on behalf of DTC for closing by Fast Automated Securities Transfer, prior to the date of closing. Closing shall occur within 30 days after the sale date. Settlement shall be in immediately available federal funds on the date of delivery.

If, prior to the delivery of the Bonds, the interest receivable by the owners of the Bonds becomes includable in gross income for federal income tax purposes, or becomes subject to federal income tax other than as described in the Preliminary Official Statement, the successful bidder for the Bonds, at its option, may be relieved of its obligation to purchase the Bonds and, in that case, the good faith deposit accompanying its bid will be returned without interest.

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3 The City will furnish to the successful bidder for the Bonds one CD ROM transcript of proceedings; additional
4 transcripts will be furnished at the successful bidder's cost.

5 **Legal Opinion**

6 The approving legal opinion of Foster Pepper PLLC, Seattle, Washington, Bond Counsel, with respect to the Bonds
7 will be provided to the successful bidder for the Bonds at the time of the delivery of the Bonds. The form of Bond
8 Counsel's opinion is attached to the Preliminary Official Statement as Appendix B. A no-litigation certificate from
9 the City Attorney will be included in the closing documents for the Bonds.

10 **CUSIP Numbers**

11 It is anticipated that a CUSIP identification number will appear on each Bond, but neither the failure to insert such
12 number nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder for
13 the Bonds to accept delivery of and pay for the Bonds in accordance with the terms of this Official Notice of Bond
14 Sale.

15 *The successful bidder for the Bonds is responsible for obtaining CUSIP numbers for the Bonds. The charge of
16 the CUSIP Service Bureau shall be paid by such successful bidder.*

17 **CONTINUING DISCLOSURE UNDERTAKING**

18 In order to assist bidders in complying with paragraph (b)(5) of U.S. Securities and Exchange Commission Rule
19 15c2-12 ("Rule 15c2-12"), the City will undertake to provide certain annual financial information and notices of the
20 occurrence of certain events. A description of this undertaking and the City's compliance with its prior undertakings
21 is set forth in the Preliminary Official Statement under "Legal and Tax Information—Continuing Disclosure
22 Undertaking" and also will be set forth in the final Official Statement.

23 **OFFICIAL STATEMENT**

24 **Preliminary Official Statement**

25 The Preliminary Official Statement is in a form that the City expects to deem final for the purpose of paragraph
26 (b)(1) of Rule 15c2-12, but is subject to revision, amendment, and completion in a final Official Statement, which
27 the City will deliver, at the City's expense, to the successful bidder through its designated representative not later
28 than seven business days after the City's acceptance of the successful bidder's bid, in sufficient quantities to permit
the successful bidder to comply with Rule 15c2-12.

By submitting the successful proposal for the Bonds, the successful bidder's designated representative agrees:

- (i) to provide to the City's Debt Manager, in writing, within 24 hours after the acceptance of the bid, pricing and other related information, including Initial Reoffering Prices of the Bonds, necessary for completion of the final Official Statement (see "Issue Price Information");
- (ii) to disseminate to all members of the underwriting syndicate, if any, copies of the final Official Statement, including any amendments or supplements prepared by the City;
- (iii) to take any and all actions necessary to comply with applicable rules of the Securities and Exchange Commission and Municipal Securities Rulemaking Board governing the offering, sale, and delivery of the Bonds to ultimate purchasers, including the delivery of a final Official Statement to each investor who purchases the Bonds; and
- (iv) to file the final Official Statement or cause it to be filed with the Municipal Securities Rulemaking Board within one business day following its receipt from the City.

The Preliminary Official Statement may be obtained from i-Deal Prospectus, a service of i-Deal LLC, at www.i-dealprospectus.com, telephone (212) 849-5024. In addition, the Preliminary Official Statement may be obtained

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upon request to the City’s Debt Manager or Financial Advisor. See “Contact Information” in this Official Notice of Bond Sale.

Official Statement

At closing, the City will furnish a certificate of an official or officials of the City stating that, to the best knowledge of such official(s), as of the date of the Official Statement and as of the date of delivery of the Bonds:

- (i) the information (including financial information) regarding the City and the Department contained in the Official Statement was and is true and correct in all material respects and did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; and
- ii) the descriptions and statements, including financial data, of or pertaining to entities other than the City and their activities contained in the Official Statement have been obtained from sources that the City believes to be reliable, and the City has no reason to believe that they are untrue in any material respect (however, the City will make no representation regarding Bond Counsel’s form of opinion, the information provided by Bond Counsel under “Legal and Tax Information—Limitations on Remedies and Municipal Bankruptcies,” “—Tax Exemption,” and “—Certain Other Federal Tax Consequences,” or the information provided by or obtained from DTC or any entity providing bond insurance, reserve insurance, or other credit facility).

DATED at Seattle, Washington, this 13th day of October, 2014.

/s/ Glen M. Lee
Director of Finance

PRINTED VERSION OF ALL ELECTRONIC BIDS

08:28:19 a.m. PDST

Bid Results

Seattle
\$258,665,000 Municipal Light and Power Improvement and Refunding Revenue Bonds, 2014

The following bids were submitted using **PARITY**[®] and displayed ranked by lowest TIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input checked="" type="checkbox"/> Reoffering	Wells Fargo Bank, National Association	3.096297
<input type="checkbox"/>	Citigroup Global Markets Inc.	3.102609
<input type="checkbox"/>	Bank of America Merrill Lynch	3.110537

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Upcoming Calendar Overview Result Excel

Wells Fargo Bank, National Association - Charlotte , NC's Bid 
Seattle
\$258,665,000 Municipal Light and Power Improvement and Refunding Revenue Bonds, 2014

For the aggregate principal amount of \$258,665,000.00, we will pay you \$290,421,816.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
09/01/2015	15,925M	5.0000
09/01/2016	10,775M	5.0000
09/01/2017	7,420M	5.0000
09/01/2018	15,745M	5.0000
09/01/2019	17,935M	5.0000
09/01/2020	13,080M	5.0000
09/01/2021	17,985M	5.0000
09/01/2022	14,590M	5.0000
09/01/2023	14,260M	5.0000
09/01/2024	12,675M	5.0000
09/01/2025	3,575M	5.0000
09/01/2026	3,755M	5.0000
09/01/2027	3,945M	5.0000
09/01/2028	4,140M	5.0000
09/01/2029	4,345M	5.0000
09/01/2030	4,565M	4.0000
09/01/2031	4,795M	4.0000
09/01/2032	5,035M	4.0000
09/01/2033	5,285M	4.0000
09/01/2034	5,550M	4.0000
09/01/2035	5,825M	4.0000
09/01/2036	6,120M	4.0000
09/01/2037	6,425M	4.0000
09/01/2038	6,745M	4.0000
09/01/2039		
09/01/2040	14,515M	4.0000
09/01/2041		
09/01/2042		
09/01/2043		
09/01/2044	33,655M	4.0000

Total Interest Cost: \$144,435,093.33
 Premium: \$31,756,816.15
 Net Interest Cost: \$112,678,277.18
 TIC: 3.096297

Upcoming Calendar Overview Result Excel

**Citigroup Global Markets Inc. - New York , NY's Bid
 Seattle**



**\$258,665,000 Municipal Light and Power Improvement and
 Refunding Revenue Bonds, 2014**

For the aggregate principal amount of \$258,665,000.00, we will pay you \$290,248,161.65, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
09.01/2015	15,925M	5.0000
09.01/2016	10,775M	5.0000
09.01/2017	7,420M	5.0000
09.01/2018	15,745M	5.0000
09.01/2019	17,935M	5.0000
09.01/2020	13,080M	5.0000
09.01/2021	17,985M	5.0000
09.01/2022	14,590M	5.0000
09.01/2023	14,260M	5.0000
09.01/2024	12,675M	5.0000
09.01/2025	3,575M	5.0000
09.01/2026	3,755M	5.0000
09.01/2027	3,945M	5.0000
09.01/2028	4,140M	5.0000
09.01/2029	4,345M	5.0000
09.01/2030	4,565M	4.0000
09.01/2031	4,795M	4.0000
09.01/2032	5,035M	4.0000
09.01/2033	5,285M	4.0000
09.01/2034	5,550M	4.0000
09.01/2035	5,825M	4.0000
09.01/2036	6,120M	4.0000
09.01/2037		
09.01/2038		
09.01/2039	20,250M	4.0000
09.01/2040		
09.01/2041		
09.01/2042		
09.01/2043		
09.01/2044	41,090M	4.0000

Total Interest Cost: \$144,435,093.33
 Premium: \$31,583,161.65
 Net Interest Cost: \$112,851,931.68
 TIC: 3.102609

Upcoming Calendar Overview Result Excel

Bank of America Merrill Lynch - New York , NY's Bid
Seattle
\$258,665,000 Municipal Light and Power Improvement and
Refunding Revenue Bonds, 2014



For the aggregate principal amount of \$258,665,000.00, we will pay you \$288,737,132.59, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
09/01/2015	15,925M	4.0000
09/01/2016	10,775M	4.0000
09/01/2017	7,420M	5.0000
09/01/2018	15,745M	5.0000
09/01/2019	17,935M	5.0000
09/01/2020	13,080M	5.0000
09/01/2021	17,985M	5.0000
09/01/2022	14,590M	5.0000
09/01/2023	14,260M	5.0000
09/01/2024	12,675M	5.0000
09/01/2025	3,575M	5.0000
09/01/2026	3,755M	5.0000
09/01/2027	3,945M	5.0000
09/01/2028	4,140M	4.0000
09/01/2029	4,345M	4.0000
09/01/2030	4,565M	4.0000
09/01/2031	4,795M	4.0000
09/01/2032	5,035M	4.0000
09/01/2033	5,285M	4.0000
09/01/2034	5,550M	4.0000
09/01/2035	5,825M	4.0000
09/01/2036	6,120M	4.0000
09/01/2037		
09/01/2038		
09/01/2039	20,250M	4.0000
09/01/2040		
09/01/2041		
09/01/2042		
09/01/2043		
09/01/2044	41,090M	4.0000

Total Interest Cost: \$142,891,544.44
 Premium: \$30,072,132.59
 Net Interest Cost: \$112,819,411.85
 TIC: 3.110537

STATE OF WASHINGTON -- KING COUNTY

--SS.

317788

No.

CITY OF SEATTLE, CLERKS OFFICE

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

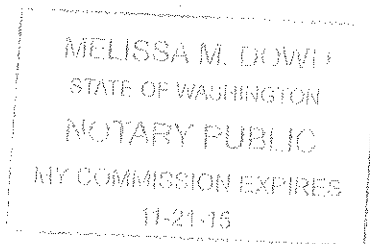
The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:31552 TITLE ONLY

was published on

11/24/14

The amount of the fee charged for the foregoing publication is the sum of \$46.20 which amount has been paid in full.



Subscribed and sworn to before me on

11/24/2014

Notary public for the State of Washington,
residing in Seattle

Affidavit of Publication

State of Washington, King County

City of Seattle

The full text of the following legislation, passed by the City Council on October 22, 2014, and published below by title only, will be mailed upon request, or can be accessed at <http://clerk.seattle.gov>. For information

on upcoming meetings of the Seattle City Council, please visit <http://www.seattle.gov/council/calendar>. Contact: Office of the City Clerk at (206) 684-3344.

RESOLUTION NO. 31552

A RESOLUTION relating to contracting indebtedness; confirming, ratifying and approving certain terms of the issuance and sale of The City of Seattle, Washington, Municipal Light and Power Improvement and Refunding Revenue Bonds, 2014, for the purposes set forth in Ordinance 124336 and in Ordinance 121941 (as amended by Ordinance 122838 and amended and restated by Ordinance 124335); confirming, ratifying and approving actions taken and to be taken to provide for the refunding of certain outstanding bonds of the Light System of the City; and confirming, ratifying and approving action taken and to be taken by the Director of Finance and other City officials relating to the issuance and sale of the bonds to the purchaser thereof.

Date of publication in the Seattle Daily Journal of Commerce, November 24, 2014.
11/24(317788)