

# Washington State Major League Baseball Stadium Public Facilities District

## Staff Report

Agenda Item Number:   5  

Date: March 17, 1997

### **TITLE:**

**Proposed Resolution No. 97-027:** A resolution to authorize and direct King County to establish three District funds for the management and accounting of District monies.

### **PURPOSE:**

The resolution would create three funds to segregate the taxable bond proceeds, tax-exempt bond proceeds, and the parking garage from the ballpark fund. The segregation of the bond proceeds allows the District and King County Finance to properly report interest earnings to the IRS for taxable and tax-exempt bonds.