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CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3224

AN ORDINANCE establishing a Utility Capital Improvement Program Fund No. 369; specifying the purpose for the fund; and directing the manner in which the fund shall be administered.

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. There is established a special fund, designated as the Utility Capital Improvement Program Fund No. 369. The purpose of the fund is to provide for financial administration of various utility capital improvement projects of the City approved and assigned to the fund by the City Council. Monies may be paid into the fund from time to time from utility revenues, bond proceeds, or any other revenue source authorized by the City Council by ordinance or resolution. These revenues may be appropriated by the City Council to any specific capital improvement project assigned to the fund.

Section 2. The Finance Director is authorized to arrange for interim borrowing to pay all or any portion of the costs of any of the projects assigned to Fund No. 369 and, subject to City Council authorization by ordinance as provided in Sections 2 through 9, inclusive of Chapter 216, Laws of 1982, Forth-seventh Legislature, Regular Session, to issue short-term obligations for such borrowing. All monies received from issuance of such short-term obligations for projects assigned to the fund shall be deposited in the fund and, unless otherwise provided by ordinance, such obligations, any renewal or refunding obligations issued therefor, and any bonds issued to fund such obligations, together with all interest thereon and all other costs or expenses incurred in connection therewith, shall be paid out of the fund.

Section 3. Monies may be paid from time to time from Fund No. 369 to pay for all the costs and expenses of any project assigned to the fund, including but not limited to, costs and expenses for site selection, appraisals, title reports and condemnation proceedings; engineering, surveying, planning, financial, legal, construction and landscaping costs and expenses; and any other costs and expenses related to the completion of such projects. Any monies remaining in the fund after termination or completion of all capital improvement projects assigned to the fund may be used for such other utility purpose or purposes as the City Council may designate by ordinance.

Section 4. The Department of Finance shall have responsibility for the financial administration of Fund No. 369, and shall maintain a separate record of accounts showing the receipts and disbursements for each and every project assigned to the fund. The department assigned to

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administer any project financially controlled by the fund shall approve all expenditures therefrom and shall maintain such records and documents, and prepare such reports as may be required by the City Manager, his or her designee, or the City Council.

Section 5. This ordinance shall be published by posting it in the three official posting places of the City, and shall take effect and be in force five days after the date of posting.

PASSED by the City Council this 7th day of February, 1983, and signed in authentication of its passage this 7th day of February 1983.

(SEAL)



Roy A. Ferguson, Mayor

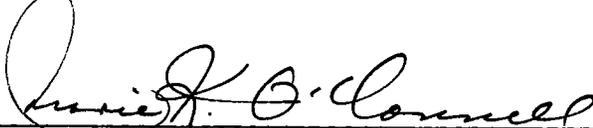
Approved as to form:

Linda M. Youngs, City Attorney



Richard L. Andrews, Assistant City Attorney

Attest:



Marie K. O'Connell, Clerk

Published February 12, 1983