

2-10-84
3923H

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3347

AN ORDINANCE appropriating additional monies to the Utility Capital Improvement Program Fund; specifying the source of funding therefor; allocating said additional appropriation to the Meydenbauer Drainage Trunkline Project within that Fund; and authorizing an interfund loan from the Drainage Improvement Fund to the Utility Capital Improvement Fund to provide interim financing for that project.

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

Section 1. There is hereby appropriated to the Utility Capital Improvement Program Fund created by Ordinance No. 3224, the additional sum of \$2,129,000 from the following sources:

Drainage Utility Fund	\$ 643,000
Local Improvement District 265 Bonds	400,000
Sales of Revenue Bonds	1,086,000
	<u>\$2,129,000</u>

Section 2. The amount appropriated to the Utility Capital Improvement Program Fund by Section 1, above, is allocated to the Meydenbauer Drainage Trunkline Project No. D-18 within said Fund.

Section 3. An interest-bearing loan from the Drainage Improvement Fund to the Utility Capital Improvement Program Fund in an amount not to exceed \$1,486,000, as needed from time to time to pay for a portion of the costs of construction of the Meydenbauer Drainage Trunkline Project (CIP Project No. D-18), is hereby authorized. The rate of interest on said loan shall be as determined by the Finance Director, based upon the rate of return being earned on the City's investments at the time or times of such loan. Said loan shall be for a period not to exceed one (1) year and shall be repaid upon receipt of funds from the sale of revenue bonds as set forth in Section 1 of Resolution No. 4286 and from the sale of Local Improvement District No. 265 bonds.

Section 4. The City Clerk is directed to transmit a certified copy of this ordinance to the Auditor of the state of Washington, Division of Municipal Corporations.

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.

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PASSED by the City Council this 21st day of February 1984, and signed in authentication of its passage this 21st day of February 1984.

(SEAL)



Thomas J. Hansen, Mayor Pro Tem

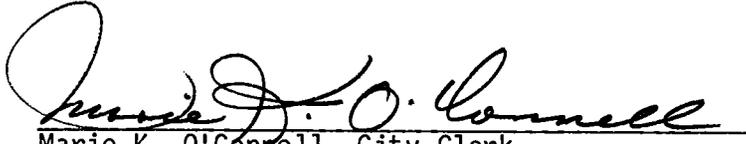
Approved as to form:

Linda M. Youngs, City Attorney



Richard L. Andrews, , Assistant City Attorney

Attest:



Marie K. O'Connell, City Clerk

Published February 25, 1984