

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3456

AN ORDINANCE of the City of Bellevue, Washington, providing for the sale of the City's \$10,160,000 par value "Unlimited Tax General Obligation Bonds, 1985," to First Interstate Bank of California of Los Angeles, California, and Associates, and fixing the interest rates on such bonds.

WHEREAS, pursuant to Ordinance No. 3448 passed December 17, 1984, the City of Bellevue, Washington (the "City") provided for the issuance and sale of its \$10,160,000 par value "Unlimited Tax General Obligation Bonds, 1985" (the "Bonds"), and fixed January 21, 1985, at 11:00 a.m., local time, as the date and time for receiving bids for the purchase of such Bonds and provided that all bids would be opened publicly and read and an award made by the City Council at its regular meeting to be held at 7:00 p.m. on the same date; and

WHEREAS, all bids received have been considered and the City Council has determined it to be in the best interest of the City to sell the Bonds to First Interstate Bank of California of Los Angeles, California, and Associates; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN as follows:

Section 1. The Bonds shall be sold to First Interstate Bank of California of Los Angeles, California, and Associates, at a price of \$98 per each \$100 par value and shall bear interest as follows:

<u>Maturity Years</u>	<u>Amounts</u>	<u>Interest Rates</u>
1986	\$ 210,000	5.25%
1987	225,000	5.75
1988	245,000	6.25
1989	260,000	6.75
1990	280,000	7.25
1991	305,000	7.50
1992	330,000	7.75
1993	355,000	8.00
1994	385,000	8.20

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<u>Maturity Years</u>	<u>Amounts</u>	<u>Interest Rates</u>
1995	420,000	8.40
1996	460,000	8.50
1997	500,000	8.50
1998	545,000	8.50
1999	600,000	8.70
2000	655,000	8.70
2001	720,000	9.00
2002	790,000	9.00
2003	870,000	9.00
2004	955,000	9.00
2005	1,050,000	8.80

Section 2. This ordinance shall take effect and be in force five days after its passage and legal publication.

PASSED by the City Council this 21st day of January, 1985, and signed in authentication of its passage this 21st day of January, 1985.


Cary E. Bozeman, Mayor

Approved as to form:


Richard L. Andrews
City Attorney

Attest:


Marie K. O'Connell
City Clerk

Published: January 26, 1985

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