

07-10-86
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CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3686

AN ORDINANCE regarding the General Cumulative Reserve Fund; and authorizing a transfer of monies from the Capital Improvement Program Operating Cost Reserve Account of said fund to the General Capital Improvement Program Fund to support 1987 Capital Improvement Program costs as shown in the 1987-1991 Preliminary Capital Improvement Program Plan.

WHEREAS, Section 2 of Ordinance No. 3473, regarding the General Cumulative Reserve Fund, authorizes the City Council to direct that monies be transferred from said Fund to other city funds for expenditure; and

WHEREAS, at the March 3, 1986 City Council Study Session the City Council concurred with staff's recommended new approach for financing Capital Improvement Program Operating and Capital Costs from one common pool of funds derived from sales and business and occupation taxes; and

WHEREAS, additional funds are needed to support 1987 Capital Improvement Program costs as shown in the 1987-1991 Preliminary Capital Improvement Program Plan; now, therefore,

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

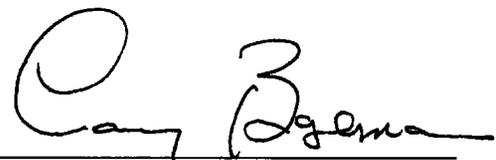
Section 1. The full remaining balance of \$399,866, as of July 31, 1986, in the Capital Improvement Program Operating Cost Reserve Account of the General Cumulative Reserve Fund is transferred to the General Capital Improvement Program Fund for expenditure for the following purposes: to support 1987 Capital Improvement Program costs as shown in the 1987-1991 Preliminary Capital Improvement Program Plan.

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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 28th day of July, 1986, and signed in authentication of its passage this 28th day of July, 1986.

(SEAL)


Cary E. Bozeman, Mayor

Approved as to form:

Richard L. Andrews, City Attorney


Richard L. Andrews, City Attorney

Attest:


Marie K. O'Connell, City Clerk

Published August 3, 1986