

3218c  
5-12-88

## CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3910

AN ORDINANCE authorizing execution of an agreement with the State of Washington Department of Community Development for a loan from the Public Works Trust Fund; appropriating funds received in excess of estimated revenues within Capital Improvement Program Fund No. 368; and authorizing expenditure thereof.

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

Section 1. The City Manager or his designee is authorized to execute an agreement with the State of Washington Department of Community Development for a loan from the Public Works Trust Fund for the following projects: C.I.P. No. PW-R-20, N.E. 8th Street - 121st Avenue N.E. to 140th Avenue N.E.; and PW-R-33, N.E. 8th Street - 140th Avenue N.E. to 156th Avenue N.E.

Section 2. The appropriate administrative officials of the City are hereby authorized to receive monies and to expend the same as authorized in said agreement.

Section 3. At the time of execution and acceptance of said funds, a project shall be established within Capital Improvement Program Fund No. 368 to be known as combined projects C.I.P. No. PW-R-20 and C.I.P. No. PW-R-33 into which all of said monies shall be deposited.

Section 4. Upon execution and acceptance of said loan, the budget for Capital Improvement Program Fund No. 368 shall be hereby amended by appropriating revenue received during the current fiscal year in excess of estimated revenues, as a result of the funding herein authorized, to Capital Improvement Program Fund No. 368 in the following amount:

<u>Description</u>	<u>Amount Appropriated</u>
Public Works Trust Fund Loan (C.I.P. No. PW-R-20 and C.I.P. No. PW-R-33)	\$1,000,000

Provided, however, if the actual revenue received from the source specified in said application should be more or less than the amount set forth herein, the amount appropriated shall be adjusted to be equal to the amount actually received.

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Section 5. The approximate amount and anticipated source of revenue for the combined project is as follows:

General Fund	\$4,764,000
G.O. Bonds - 1985	2,520,000
G.O. Bond Interest	69,000
Public Works Trust Fund Loan	1,000,000
L.I.D.	585,000
Arterial Street Fund	12,000
Total	<u>\$8,950,000</u>

Section 6. 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 7. This ordinance shall take effect and be in force five days after its passage and legal publication.

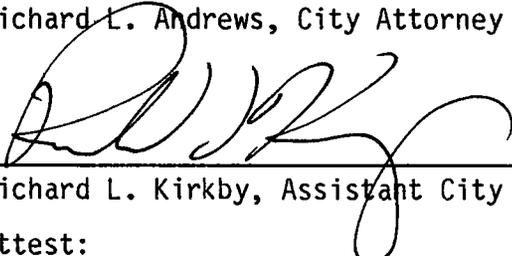
PASSED by the City Council this 23<sup>rd</sup> day of May, 1988, and signed in authentication of its passage this 23<sup>rd</sup> day of May, 1988.

(SEAL)

  
Nan Campbell, Mayor

Approved as to form:

Richard L. Andrews, City Attorney

  
Richard L. Kirkby, Assistant City Attorney

Attest:

Sharon Mattioli for  
Marie K. O'Connell, City Clerk

Published May 28, 1988