

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 6129

AN ORDINANCE authorizing an interfund loan from the Utility Capital Investment Program Fund to the General Capital Investment Program Fund in an aggregate amount not to exceed \$30,000,000 for the purpose of providing interim financing for projects included in the City's Capital Investment Program.

WHEREAS, the City of Bellevue, Washington (the "City"), wishes to provide interim financing for certain projects included in the City's Capital Investment Program, pending receipt of Capital Investment Program ("CIP") revenues (collectively the "Project"); and

WHEREAS, the City expects the funds loaned to be repaid by available CIP revenues or other available sources; and

WHEREAS, such payment sources are anticipated to be sufficient to pay the principal of and interest on the loan when due; now, therefore,

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

Section 1. A loan in the aggregate amount not to exceed \$30,000,000 is hereby authorized from the Utility Capital Investment Program Fund to the General Capital Investment Program Fund. The loan may be funded through one or more advances, and shall be repaid from available CIP revenues or other available sources, within three (3) years from the date the advance is made. The outstanding principal amount of the loan shall bear interest at a per annum rate equal to the net earnings of the City's internal investment portfolio until repayment of the loan in full.

Section 2. The Finance Director of the City (the "Finance Director") is authorized to advance funds from the Utility Capital Investment Program Fund to the General Capital Investment Program Fund as authorized by Section 1 of this Ordinance for the purpose of this interfund loan. The Finance Director is authorized and directed to repay sums advanced from monies received by the General Capital Investment Program Fund, plus interest, as required in Section 1.

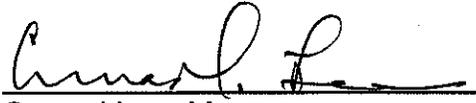
Section 3. This ordinance shall take effect and be in force five (5) days after passage and legal publication.

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10/03/13

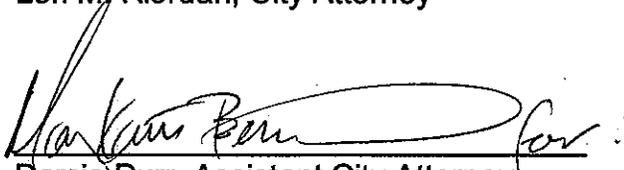
Passed by the City Council this 7th day of October, 2013
and signed in authentication of its passage this 8th day of October,
2013.

(SEAL)

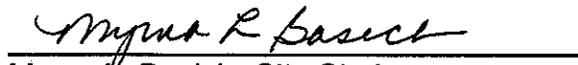

Conrad Lee, Mayor

Approved as to form:

Lori M. Riordan, City Attorney


Darcie Durr, Assistant City Attorney

Attest:


Myrna L. Basich, City Clerk

Published October 10, 2013,