

ORIGINAL

WP0321C-ORD  
05/11/94

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4650

AN ORDINANCE authorizing and directing execution of a loan agreement with the Washington Department of Community, Trade and Economic Development to accept loan funds for design and construction of the Clyde Hill Reservoir Transmission Main (CIP W-80); establishing a project within the Waterworks Construction Fund by appropriating previously unanticipated revenues to that fund; and authorizing expenditures of said loan funds.

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

Section 1. The City Manager or his designee is authorized and directed to execute that certain Public Works Trust Loan Agreement PW-5-94-784-002 between the City of Bellevue and the Washington State Department of Community, Trade and Economic Development, a copy of which Agreement has been given Clerk's Receiving No. 20429.

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 of said Agreement and acceptance of said funds, a project shall be established within the Waterworks Construction Fund into which all said monies shall be deposited.

Section 4. The City Manager or his designated representative shall have responsibility for the administration of said loan monies and shall have all authority necessary to enter into agreements regarding the use thereof.

Section 5. The approximate amount and source of revenue for the loan is:

|   |           |
|---|-----------|
| Washington State Department of Community,<br>Trade and Economic Development | \$856,000 |
|---|-----------|

Section 6. Upon execution of said Agreement, the budget for the Waterworks Construction Fund shall be amended by appropriating to that fund previously unanticipated revenues in the amount of the loan agreement herein authorized.

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| <u>Description</u>                                   | <u>Amount Appropriated</u> |
|--|----------------------------|
| Public Works Trust Loan Agreement<br>PW-5-94-784-002 | \$856,000                  |

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

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

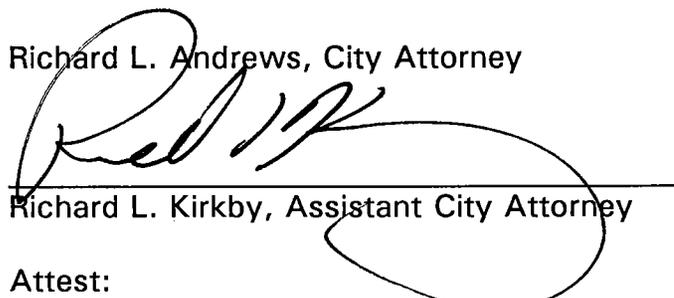
PASSED by the City Council this 16th day of May, 1994, and signed in authentication of its passage this 16th day of May, 1994.

(SEAL)

  
Donald S. Davidson, DDS, Mayor

Approved as to form:

Richard L. Andrews, City Attorney

  
Richard L. Kirkby, Assistant City Attorney

Attest:

  
Myrna L. Basich, City Clerk

Published May 20, 1994