

**ORDINANCE NO. 1999-09-059**

**AN ORDINANCE RELATING TO THE 1999 BUDGET AND APPROPRIATING \$600,000.00 IN ADDITIONAL FUNDS IN THE LID GUARANTY, GENERAL AND GENERAL RESERVE FUNDS FOR THE PURPOSE OF REALLOCATING EXCESS RESERVE FUNDS FROM THE LID GUARANTY FUND TO THE GENERAL AND GENERAL RESERVE FUNDS, FROM ESTIMATED ENDING DEBT RESERVE BALANCE AND UNANTICIPATED REVENUE.**

**WHEREAS**, the balance in the LID Guaranty Fund exceeds the 12% ratio that is recommended; and

**WHEREAS**, no new large LID's are anticipated for at least two years; and

**WHEREAS**, our reserve balances in other funds are not at our goal levels;

**NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:**

Section 1. The sum of \$600,000.00 is hereby appropriated in the LID Guaranty Fund for the purpose of reducing the funding level down to the recommended 12% level. The source of funding will be from:

245	LID Guaranty Fund	
5000	Debt Services Department	
	0000830 Estimated Ending Reserve - Debt	\$ 600,000.00

To be credited as follows:

245	LID Guaranty Fund	
5911	Administration Debt Services Group	
	966 Operating Transfers	
	5511 General Fund	\$ 400,000.00
	5508 Reserve Funds	<u>200,000.00</u>
		\$ 600,000.00

Section 2. The sum of \$400,000.00 is hereby appropriated in the General Fund for the purpose of placing into the General Fund reserve additional dollars towards achieving the goal balance. The source of will be from:

001	General Fund	
3000	Revenues Without a Departmental Designation	
0009700	Operating Transfers - In	\$ 400,000.00

To be credited as follows:

001	General Fund	
5000	Reserve Without a Departmental Designation	
0000820	Estimated Ending Designated Reserve	\$400,000.00


Section 3. The sum of \$200,000.00 is hereby appropriated in the General Reserve Fund for the purpose of placing into the General Reserve Fund reserve additional dollars towards achieving the goal balance. The source of will be from:

121	General Reserve Fund	
3000	Revenues Without a Departmental Designation	
0009700	Operating Transfers - In	\$ 200,000.00

To be credited as follows:


121	General Reserve Fund	
5000	Reserve Without a Departmental Designation	
0000820	Estimated Ending Designated Reserve	\$200,000.00

PASSED by Council this 27th day of September, 1999.

  
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Council President

APPROVED by me this 4th day of October, 1999.

  
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Mayor

ATTEST:   
Finance Director

APPROVED AS TO FORM:

  
Office of the City Attorney

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