

ORDINANCE NO. 2000-11-074

AN ORDINANCE RELATING TO THE 2000 BUDGET AND APPROPRIATING \$1,015,000.00 IN ADDITIONAL FUNDS IN THE STREET, SURFACE AND STORM WATER, STREET AND STORM SEWER IMPROVEMENT, AND WASTEWATER FUNDS FOR THE PURPOSE OF PROVIDING FUNDING FOR VACTOR WASTE LAND ACQUISITION, FROM ENDING RESERVE BALANCES, OPERATING TRANSFERS, EXISTING APPROPRIATIONS, AND AN INTERFUND LOAN.

WHEREAS, the City has a need to acquire land for the purpose of siting a facility for the handling of vactor and street waste; and

WHEREAS, a suitable site has been found that will cost approximately \$1,015,000.00 to obtain; and

WHEREAS, adequate funding is not available so an interfund loan is proposed for \$500,000.00 of the cost;

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

Section 1. The sum of \$1,015,000.00 is hereby appropriated in the Street Fund for the purpose of acquiring land for a vactor waste site. The source of funding will be from:

111	Street Fund		
3000	Public Works Department		
	0008110	Interfund Loans Received	\$ 500,000.00
3621	Public Works - Street		
	0008700	Residual Equity Transfer - In	134,685.96
	0009700	Operating Transfer - In	115,314.04
5000	Public Works Department		
	0000810	Ending Undesignated Reserve Balance	<u>265,000.00</u>
			\$ 1,015,000.00

To be credited as follows:

111 Street Fund

City of Bellingham
CITY ATTORNEY
210 Lottie Street
Bellingham, WA 98225
Telephone (360) 676-6903

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5621 Public Works - Street
 249 Capital - Storm Drainage
 6102 Land \$ 1,015,000.00

Section 2. The sum of \$115,314.04 is hereby appropriated in the Surface and Storm Water Fund for the purpose of providing for the Surface and Storm Water Fund's share of the Vactor Waste Site acquisition. The source of funding will be from:

430 Surface/Storm Water Utility Fund
 5000 Public Works Department
 0000840 Designated Ending Reserve - Capital \$ 115,314.04

To be credited as follows:

430 Surface/Storm Water Utility Fund
 5661 Public Works - Engineering
 112 Operating Transfers (Out)
 5503 Street \$ 115,314.04

Section 3. The sum of \$34,685.96 is hereby appropriated in the Street and Storm Sewer Improvement Fund for the purpose of providing for the Street and Storm Sewer Improvement Fund's share of the Vactor Waste Site acquisition. The source of funding will be from:

114 Street & Storm Sewer Improvement Fund
 3663 Public Works - Engineering Capital Improvements
 619 Capital Projects
 6111 Interest on Investments \$ 243.66
 9510 Sale of Fixed Assest 45,837.80
 5000 Public Works Department
 0000840 Designated Ending Reserve - Capital 80,280.10
\$ 34,685.96

To be credited as follows:

114 Street & Storm Sewer Improvement Fund
 5664 Public Works - Engineering Construction
 649 Storm Drainage - Street
 6313 Storm Drains - Culverts-Irrigation \$ (100,000.00)
 5663 Public Works - Engineering Capital Improvements
 111 Engineering Administration
 5701 Fund Closeout 134,685.96
\$ 34,685.96

Section 4. The sum of \$500,000.00 is hereby appropriated in the Wastewater Fund for the purpose of providing an interfund loan to the Street Fund to finance the purchase of a Vactor Waste Land site. The source of funding will be from:

420 Wastewater Fund

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 210 Lottie Street
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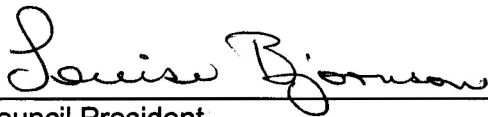
5000 Public Works Department
0000810 Ending Undesignated Reserve \$ 500,000.00

To be credited as follows:

420 Wastewater Fund
5624 Operations - Wastewater
912 Loan Advance
7901 Interfund Loans - Advance \$500,000.00


Section 5. The terms of the loan are the loan will be made as of November 30, 2000 for a period of five years, annual repayments will be made on or before November 30th of each year, interest will be included at 6.24% which is the five year rate for treasury constant maturities as of October 25, 2000 plus .5%.

PASSED by Council this 13TH day of NOVEMBER, 2000.



Council President

APPROVED by me this 19th day of November, 2000.



Mayor

ATTEST: 

Finance Director

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APPROVED AS TO FORM:

Joan Worington

Office of the City Attorney

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