

ORDINANCE NO. 2002-11-075

AN ORDINANCE RELATING TO THE 2002 BUDGET AND CREATING CODE SECTION 4.49 TO ESTABLISH THE PUBLIC FACILITIES DISTRICT FUND, ESTABLISHING A BUDGET FOR 2002, AND AUTHORIZING A SHORT-TERM INTERFUND LOAN UNTIL THE FIRST TAX PROCEEDS ARE RECEIVED; FROM THE UNANTICIPATED TAX REVENUES AND LOAN PROCEEDS.

WHEREAS, a Public Facilities District has been established for the purpose of receiving sales tax dollars and using them for various improvements as authorized under the Revised Code of Washington; and

WHEREAS, rather than create a separate administrative structure the Public Facilities District will have the City of Bellingham perform those functions for the District; and

WHEREAS, the Bellingham Municipal Code is hereby amended to add section 4.49 to create a fund to account for the transactions of the Public Facilities District; and

WHEREAS, there is a need to recognize the revenues to be received for the district and authorize anticipated expenditures for 2002, including a half-time position; and

WHEREAS, there will be a need to expend money prior to the receipt of the first sales tax dollars and an interfund loan of \$30,000.00 is hereby authorized to cover the interim period;

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

Section 1. There is hereby added to the Bellingham Municipal Code:

Section 4.49 - Public Facilities District

4.49.010 – Created

There is hereby created a Public Facilities District Fund. All funds received by the Public Facilities District from sales tax and other sources shall be deposited into the Public Facilities District Fund.

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83

4.49.020 – Use

All sums accumulated into the Public Facilities District Fund shall be used exclusively for the operation of the district including administration, planning, projects, and any debt service costs needed to finance projects or cover cash flow loans.

4.49.030 – Administration

The daily administration of this fund will be performed by the City pursuant to the direction provided by the Public Facilities District appointed board.

Section 2. The sum of \$147,000.00 is hereby appropriated in the Public Facilities District Fund for the purpose of covering anticipated costs for 2002 and reserving the balance for use in future years. The source of funding will be from:

165	Public Facilities District Fund		
3960	Public Facilities District Department		
	0001310	Local Retail Sales and Use Tax	\$ 117,000.00
	0008110	Interfund Loans Received	<u>30,000.00</u>
			\$ 147,000.00

To be debited as follows:

165	Public Facilities District Fund		
5000	Public Facilities District Department		
	0000820	Ending Designated Reserve Balance	\$ 53,892.32
5961	Admin Public Facilities District		
	111	Administration	
	1101	Salaries & Wages	5,198.00
	2101	Personnel Benefits	1,457.00
	3103	Office Operating Supplies	600.00
	3105	Food For Human Consumption	450.00
	3114	Books, Publications, Pamphlets	100.00
	3503	Office Equipment	1,650.00
	4199	Other Professional Services	18,000.00
	4301	Travel Expense	2,000.00
	4303	Mileage Reimbursement	550.00
	4401	Advertising	500.00
	9106	Planning	1,100.00
	9110	P.W. Administrative	1,600.00
	9111	Community Development	3,200.00
	9114	Administrative Services	13,000.00
	9125	Legal Services	5,000.00
	9131	Accounting/Budgeting/Finance	5,250.00
	9202	Telephone	1,200.00

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9302	Forms, Printing & Binding	500.00
9338	Computer Hardware	1,552.68
911	Loan Repayment – Principal	
7902	Interfund Loans (Repayment)	30,000.00
912	Interest – Interfund	
8201	Interest (Interfund Debt)	<u>200.00</u>
		\$ 147,000.00

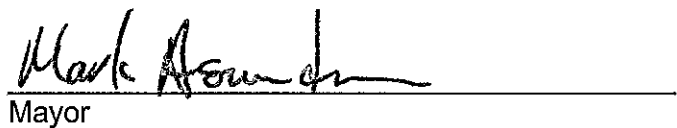
Section 3. One half-time position of Administrative Assistant in Plan E is created as of October 1, 2002. This will be the equivalent of a .125 FTE for 2002.

Section 4. An interfund loan is hereby authorized from the Claims & Litigation Fund to the Public Facilities District Fund in the amount of \$30,000.00 to cover a temporary cash flow deficit. The terms of the loan are that it will be start as soon as funds are dispersed and will be repaid on or before December 31, 2002 plus interest calculated as per City policy.

PASSED by Council this 4TH day of NOVEMBER, 2002.


 Council President

APPROVED by me this 12th day of November, 2002.


 Mayor

ATTEST: 
 Finance Director

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85

APPROVED AS TO FORM:

Jean Hoisington
Office of the City Attorney

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