

ORDINANCE NO. 2010-10-058

AN ORDINANCE RELATING TO THE 2010 BUDGET APPROPRIATING \$214,680.00 FROM TRANSPORTATION DEVELOPMENT FEES IN THE STREET FUND TO CONSTRUCT THE TULL SHORT PLAT ACCESS ROAD.

WHEREAS, on December 14, 2005, Beach Construction Inc. executed an Assignment of Funds in Lieu of Bond whereby the amount of \$214,680.00 was deposited in an account with the Bank of the Pacific; and,

WHEREAS, Beach's rights were assigned to the City of Bellingham to ensure completion of the improvements to the Tull Road Short Plat; and,

WHEREAS, Beach thereafter failed to complete the improvements; and,

WHEREAS, Bank of the Pacific and the City of Bellingham agree that the improvements need to be completed and that the City will draw upon the Assigned funds for the purpose of paying construction costs required to complete the roadway.

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

The sum of \$214,680.00 is hereby appropriated in the Street Fund. The source of funds will be credited from:

<u>111</u>	<u>STREET</u>		
3 664	PW CONSTRUCTION		
111-36640004492	TRANSPORTATION DEVELOPMENT	\$	214,680.00

To be debited as follows:

<u>111</u>	<u>STREET</u>		
5 664	PW CONSTRUCTION		
639	ROADWAY - STREET		
111-56646396311	ROADWAYS & STREETS	\$	214,680.00
		\$	214,680.00

PASSED by the Council this 11th day of October, 2010.



Council President

APPROVED by me this 15th day of October, 2010.

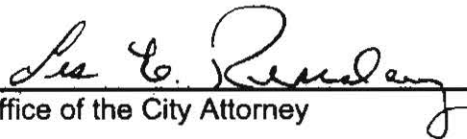


Mayor

ATTEST: 

Finance Director

APPROVED AS TO FORM:



Office of the City Attorney

Published:

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