

ORDINANCE NO. 2009-10-064

AN ORDINANCE RELATING TO THE 2009 BUDGET REMOVING RECEIPT OF BOND REVENUES AND SPENDING AUTHORITY FOR REMODELING THE FAIRHAVEN LIBRARY.

WHEREAS, due to current economic uncertainty, the City has split the Fairhaven Library Remodel Project into phases, and;

WHEREAS, phase one of the Fairhaven Library project is a priority because it involves exterior work to repair damage and prevent further water penetration and damage, and;

WHEREAS, phase one can be paid from reserves in the Capital Maintenance Fund, and;

WHEREAS, the anticipated bond revenues and associated expenditures should be removed from the 2009 budget to reflect the true revenues and expenditures of the General Fund.

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

Appropriated revenue and expenditures of \$3,000,000.00 in the General Fund is hereby removed. The reduction in appropriated expenditures will be credited from:

| | | | |
|-----------------|---------------------|----|--------------|
| <u>001</u> | <u>GENERAL FUND</u> | | |
| 5 195 | LIBRARY FACILITIES | | |
| 001-51959138401 | DEBT ISSUE COSTS | \$ | 60,000.00 |
| 001-51952196205 | LIBRARIES | \$ | 2,940,000.00 |
| | | \$ | 3,000,000.00 |

To be debited as follows:

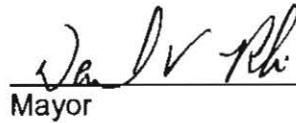
| | | | |
|-----------------|---------------------|----|--------------|
| <u>001</u> | <u>GENERAL FUND</u> | | |
| 3 195 | LIBRARY FACILITIES | | |
| 001-31950009110 | G.O. BOND PROCEEDS | \$ | 3,000,000.00 |

PASSED by the Council this 5th day of October, 2009.



Council President

APPROVED by me this 8th day of October, 2009.



Mayor

ATTEST:



Finance Director

APPROVED AS TO FORM:



Office of the City Attorney

Published:

October 9, 2009