

ORDINANCE NO. 2009-12-088

AN ORDINANCE RELATING TO THE 2009 BUDGET FOR THE PURPOSES OF CLOSING THE PUBLIC WORKS STATE LOAN – WOBURN STREET FUND (233).

WHEREAS, the Debt Service Fund Public Works State Loan – Woburn Street to account for the Woburn Street Project, and;

WHEREAS, the Public Works State Loan – Woburn Street Fund was the recipient of revenue used for retiring the corresponding debt and is paid in full, and;

WHEREAS, closing the Public Works State Loan – Woburn Street Fund follows the best accounting practices and is in the best interest of the City of Bellingham, and;

WHEREAS, the City Council must approve the closure of all City Funds.

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

The Public Works State Loan – Woburn Street Fund is hereby closed. As there is no Ending Reserve Balance remaining in this fund, no transfer of funds is necessary.

PASSED by the Council this 14th day of December, 2009.



Council President

APPROVED by me this 23rd day of December, 2009.



Mayor

ATTEST: 

Finance Director

APPROVED AS TO FORM:


Office of the City Attorney

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