

ORDINANCE NO. 2009-12-093

AN ORDINANCE RELATING TO THE 2009 BUDGET AUTHORIZING CLOSURE OF THE ASSESSMENT DEBT FUND FOR LID #1099 BARKLEY BOULEVARD (264), AND TRANSFER OF ANY REMAINING BALANCE TO THE LID GUARANTY FUND (245).

WHEREAS, the Bellingham City Council created the Assessment Debt Fund for Barkley Boulevard (#1099) by ordinance 10243 to be used to account for payments for debt on this LID project, and;

WHEREAS, all of the improvements have now been completed and the corresponding debt service retired, and;

WHEREAS, closing the Assessment Debt Fund (#1099 Barkley Boulevard) 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:

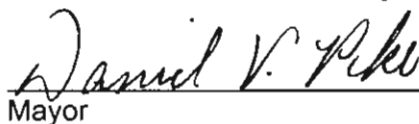
The Finance Department, Accounting Division, is hereby authorized to make the appropriate accounting entries to close the #1099 Barkley Boulevard Fund and to transfer any remaining balance in this fund, after the final debt payment, to the LID Guaranty Fund.

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

Published:

December 18, 2009

09-49

City of Bellingham
City Attorney
210 Lottie Street
Bellingham, Washington 98225
360-778-8270