

ORDINANCE NO. 2009-11-073

**AN ORDINANCE RELATING TO THE 2009 BUDGET TO ACCOUNT FOR THE RECEIPT OF A GRANT FROM THE WASHINGTON STATE DEPARTMENT OF COMMERCE FOR \$343,666.00 AND APPROPRIATING RELATED EXPENDITURES IN THE GENERAL FUND ASSOCIATED WITH THE PURCHASE OF FORECLOSED PROPERTY.**

**WHEREAS**, the City of Bellingham is awarded a \$343,666.00 grant through the Washington State Community Development Block Grant Program Neighborhood Stabilization Program; and,

**WHEREAS**, the City of Bellingham will enter into a contract with Kulshan Community Land Trust to purchase, rehabilitate and sell approximately ten (10) foreclosed homes to income-eligible buyers; and,

**WHEREAS**, five percent, or \$17,183.00, is available to the City for administration of the grant; and,

**WHEREAS**, the grant requires no local matching funds.

**NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:**

The sum of \$346,666.00 is hereby appropriated in the General Fund. The source of funds will be credited as follows:

<u>001</u>	<u>GENERAL FUND</u>	
3 521	COMMUNITY DEVELOPMENT	
001-3521111392142	NSP GRANT	\$ 343,666.00


To be debited as follows:


<u>001</u>	<u>GENERAL FUND</u>	
5 000	GENERAL	
001-50000000820	EST END DESIGNATED RESERVE	\$ 17,183.00
001-55213214991	REVOLVING LOANS	\$ 326,483.00
		<u>\$ 343,666.00</u>

PASSED by the Council this 23rd day of November, 2009.

  
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Council President

APPROVED by me this 30th day of November, 2009.

  
\_\_\_\_\_  
Mayor

ATTEST:   
\_\_\_\_\_  
Finance Director

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Office of the City Attorney

Published:

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