

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3564

AN ORDINANCE regarding the interfund loan authority of the Director of Finance; and amending Section 1 of Ordinance No. 2821, and Bellevue City Code 3.37.070.

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. Section 1 of Ordinance No. 2821 and Bellevue City Code 3.37.070 are amended to read as follows:

3.37.070 Director - Interfund Loan Authority.

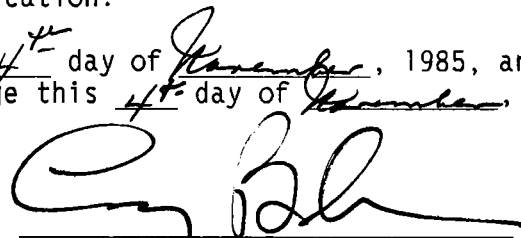
The Director of Finance is authorized to make loans from one City fund to another City fund for periods not exceeding three months. Such loans shall be authorized by the Director only after he has made a determination, in writing, that the loaning fund will have adequate cash balances to continue to meet current expenses payable from the fund after the loan is made and until repayment thereof and that the loan is necessary to enable the receiving fund to meet current expenses payable from the receiving fund. Such loans shall be without interest unless interest is required by law, in which case the Director of Finance shall designate the appropriate rate.

The Director may appoint a subordinate employee from the Department of Finance to assist in the performance of the duties described in this section.

Section 2. This ordinance shall take effect and be in force five days after its passage and legal publication.

PASSED by the City Council this 4<sup>th</sup> day of November, 1985, and signed in authentication of its passage this 4<sup>th</sup> day of November, 1985.

(SEAL)

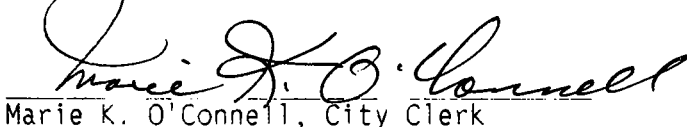
  
Cary E. Bozeman, Mayor

Approved as to form:

Richard L. Andrews, City Attorney

  
Richard L. Andrews, City Attorney

Attest:

  
Marie K. O'Connell, City Clerk

Published November 8, 1985