

1458C
05/21/91

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 5389

A RESOLUTION directing the City Manager to include as a part of his 1992 and all subsequent years Preliminary Budget recommendations, a \$312,000 transfer from the General Fund to the Housing Trust Fund.

WHEREAS, the City Council Housing Committee voted 3 to 0 to recommend that \$312,000 formerly allocated to the City's Rainy Day Reserve be allocated instead to the Housing Trust Fund in the 1992 and all subsequent years General Fund Budget; and

WHEREAS, the Rainy Day Reserve target balance has already exceeded the amount established in the Council budget policy; and

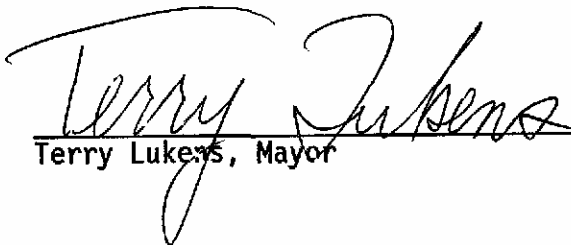
WHEREAS, specific direction on a budget allocation of this size is needed by the City Manager in advance of 1992 and all subsequent years Preliminary General Fund Budget preparation; now, therefore,

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


Section 1. The City Manager is directed to include as part of the 1992 and all subsequent years Preliminary Budget proposal, a General Fund allocation of \$312,000 to be transferred to the City's newly created Housing Trust Fund.

PASSED by the City Council this 20th day of May, 1991, and signed in authentication of its passage this 21st day of May, 1991.

(SEAL)


Terry Lukens, Mayor

Attest:


Marie K. O'Connell, City Clerk