

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 848

WHEREAS there is maturing upon general obligation bonds of the City of Bellevue, principal and interest which must be paid, as follows:

<u>Bond Issue</u>	<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
3rd	3-1-61	\$1,000.00	\$ 431.25	
4th	3-1-61	5,000.00	2,156.25	
5th	3-1-61	3,000.00	1,462.25	
6th	4-1-61	<u>4,000.00</u>	<u>1,751.75</u>	
		\$13,000.00	\$5,801.50	\$18,801.50

WHEREAS the estimated cash balance in the Interest and Debt Redemption Fund, to meet the above enumerated maturities will amount to \$2,801.50; and

WHEREAS the 1960 tax levies, for collection in the year 1961, for the redemption of maturing interest and principal on general obligation bonds will not be received in adequate amounts until approximately June, 1961; and


WHEREAS it is apparent that it is necessary, in order to meet maturing principal and interest on such bonded indebtedness, to borrow from some solvent fund of the City; and

WHEREAS the 1959 G.O. Bonds - Street Improvement Fund is solvent with a balance of \$20,429.21, as of February 23, 1961, and no large payments from this fund are anticipated prior to June, 1961; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BELLEVUE AS FOLLOWS:

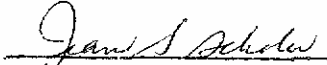
Section 1. That the administrative personnel be, and they are hereby authorized, to transfer from the 1959 G.O. Bonds - Street Improvement Fund to the G.O. Bonds Interest and Debt Redemption Fund the sum of \$16,000.00, as a temporary loan to be repaid within the calendar year of 1961 without interest.

PASSED by the City Council this 27<sup>th</sup> day of February, 1961, and signed in authentication of its passage this 27<sup>th</sup> day of February, 1961.

  
 \_\_\_\_\_  
 Mayor

(SEAL)

Attest:

  
 \_\_\_\_\_  
 City Clerk

FILED NO. 0.0.111  
 CITY OF BELLEVUE  
 DATE 3-1-61  
 CITY CLERK \_\_\_\_\_