

CLEARANCES	Initial	Date	Date Received in Council Office:	Agenda date	Assigned to:
Originator: Executive			RECEIVED JUN 25 1997 WHATCOM COUNTY COUNCIL	7/1/97	Intro
Division Head:				7/15/97	Finance / Council
Dept. Head:					
Prosecutor:	Don	6/23/97			
Purchasing/Budget:	BB	6/23			
Executive:	PH	6-24-97			

SUBJECT:

1997 Supplemental Budget Request #7

ATTACHMENTS:

Ordinance and background documentation

SUMMARY STATEMENT:

Please complete sections of box as appropriate & explain the item below.

Related County contract #:	Should Clerk schedule a hearing? NO /X_/ YES /_/ Requested date:
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Supplemental Budget Ordinance No. 7 requests the following:

Establishment of the 1997 Ltd Tax GO Refunding Bond Fund budget. Appropriate \$451,612 from fund balance and operating transfers in for payment of principal and interest fees for refunding bonds pertaining to the courthouse construction loan that was refinanced.

ORIGINATOR'S RECOMMENDED ACTION:

Pass

COMMITTEE ACTION TAKEN:

COUNCIL ACTION TAKEN:

1997 - 248 7/1/97: Introduced
 7/15/97: Adopted 6 - 0, Nelson absent. Ord. #97-036

Number (this item only):

Ord. # 97-036

SPONSORED BY: Consent
PROPOSED BY: Executive
INTRODUCTION DATE: 7/1/97

ORDINANCE NO. 97-036

AMENDMENT NO. 7 TO THE 1997 BUDGET

WHEREAS, the 1997 budget was adopted November 26, 1996; and,

WHEREAS, changing circumstances require modifications to the approved 1997 budget; and,

WHEREAS, those modifications have been assembled here for deliberation by the Whatcom County Council.

NOW, THEREFORE, BE IT ORDAINED by the Whatcom County Council that the 1997 Whatcom County budget ordinance 96-054 is hereby amended by adding the following amounts to the budgets included therein:

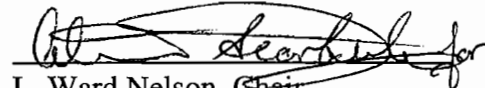
<u>Current Expense</u>	<u>Expenditures</u>	<u>Revenues</u>	<u>Net Effect</u>
Non-Departmental	35,820	0	35,820
<u>Other Funds</u>			
1997 Ltd Tax GO & Refunding Bond	451,612	0	451,612
Total Supplemental	<u>487,432</u>	<u>0</u>	<u>487,432</u>

ADOPTED this 15 day of July, 1997.

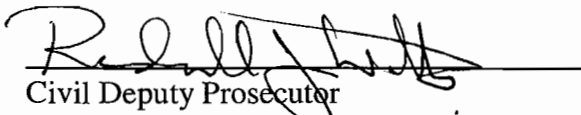
ATTEST:


Dana Brown-Davis, Council Clerk

WHATCOM COUNTY COUNCIL
WHATCOM COUNTY, WASHINGTON


L. Ward Nelson, Chair

APPROVED AS TO FORM: Approved Denied


Civil Deputy Prosecutor


Pete Kremen, Executive

Date: 7-17-97

WHATCOM COUNTY

Summary of the 1997 Supplemental Budget Ordinance No. 7

Department/Fund	Description	Increased Expenditure	Increased Revenue	Net Effect to Fund Balance
Current Expense				
Non-Departmental	From Current Expense fund balance, for an operating transfer out to the 1997 Ltd Tax GO Bond Fund (see below).	35,820	0	35,820
Other Funds				
1997 Ltd Tax GO & Refunding Bond	This is to pay principal and interest fees related to refinancing the courthouse construction project.	451,612	0	451,612
Total Supplemental		487,432	0	487,432

*Of this total, \$35,820 is from Current Expense fund balance.