



City Council Agenda Bill

20288

Bill Number

Subject: Close the Squalicum Park / Olympic Fund.

Summary Statement: This fund was created in 2004 to account for funds received by the city as a result of the Olympic Pipeline disaster. The \$1,000,000 was used for the purpose of developing Squalicum Park.

Previous Council Action: Ordinance 2004-01-002 created fund.

Fiscal Impact: N/A

Funding Source: N/A

Attachments: Ordinance

Meeting Activity	Meeting Date	Staff Recommendation	Presented By	Time
Consent Agenda	27-Jan-2014	Vote to Approve	Brian Henshaw	0

Council Committee:

Agenda Bill Contact:

Brian Henshaw

Reviewed By	Initials	Date
Brian Henshaw, Finance	BH	1/10/14
Legal	MJS	1/21/14
Mayor	RL	1.21.14

Committee Actions:

Council Action:

1/27/14 KNUTSON / BORNEMANN moved approval for first and second reading as part of the Consent Agenda. MOTION CARRIED 7-0.

ORDINANCE NO. _____

AN ORDINANCE CLOSING THE SQUALICUM PARK / OLYMPIC FUND.

WHEREAS, the Squalicum Park / Olympic Fund was created in 2004 (Ordinance 2004-01-002) to account for settlement funds received as a result of the Olympic Pipeline disaster; and

WHEREAS, all of the Squalicum / Park Olympic funds were disbursed before December 31st, 2013; and

WHEREAS, closing this fund follows best accounting practices and is in the best interest of the City of Bellingham; and

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

The Squalicum Park Olympic Fund is closed effective December 31st, 2013.

PASSED by the Council this _____ day of _____, 2014.

Council President

APPROVED by me this _____ day of _____, 2014.

Mayor

ATTEST:

Finance Director

APPROVED AS TO FORM:

Office of the City Attorney

Published:
