

**ORDINANCE NO. 06-1012**

AN ORDINANCE of the City Council of the City of SeaTac, Washington, amending the 2006 Annual City Budget for the redemption of Local Improvement District #1 Bonds.

**WHEREAS**, in 2000, the City issued Local Improvement District #1 bonds associated with the 28<sup>th</sup>/24<sup>th</sup> Avenue S. arterial project; and

**WHEREAS**, the principal and interest on these bonds are paid by annual installments billed by the City to the applicable property owners; and

**WHEREAS**, sufficient assessment payments have been received to redeem \$50,000 in additional bonds on June 1, 2006; and

**WHEREAS**, additional appropriation authority is needed to redeem the additional bonds;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SEATAC, WASHINGTON, DO ORDAIN as follows:**

Section 1. The 2006 Annual City Budget shall be amended to increase both revenues and expenditures in the Special Assessment Debt Fund by \$50,000.

Section 2. This Ordinance shall be in full force and effect five (5) days after passage and publication as required by law.

**ADOPTED** this 23rd day of May, 2006, and signed in authentication thereof on this 23rd day of May, 2006.

**CITY OF SEATAC**

\_\_\_\_\_  
Gene Fisher, Mayor

ATTEST:

\_\_\_\_\_  
Judith L. Cary, City Clerk

Approved as to Form:

\_\_\_\_\_  
Mary Mirante Bartolo, City Attorney  
[Effective Date: 6/3/06\_\_\_\_\_]