

12-1-83
0229H

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3319

AN ORDINANCE creating a new special purpose non-budgetary fund to be entitled the "Cumulative Reserve Fund"; specifying the purposes for which said fund is created and the source or sources of funding therefor; and directing the manner in which said fund shall be administered.

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

Section 1. There is hereby created and established a special purpose non-budgetary fund to be designated and known as the "Cumulative Reserve Fund" into which monies shall be placed as designated from time to time by the City Council by ordinance from sources which may include unallocated revenues which may be appropriated in the general fund for that purpose, taxes or other revenues not restricted by law, and such other sources as may be designated by the City Council by ordinance.

Section 2. Monies placed in the Cumulative Reserve Fund shall be used as reserve for such future expenditures as may be designated from time to time by the City Council by ordinance. Monies in said Fund shall be transferred to the appropriate City fund for expenditure as directed by the City Council by ordinance stating the purposes for which the monies may be used. Any remaining monies in said Fund when said Fund is closed shall be transferred to such other City fund as the City Council shall direct by ordinance.

Section 3. The City Manager or her designated representative shall be responsible for the administration of said Fund.

Section 4. This ordinance shall take effect and be in force thirty days after the date of its passage.

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PASSED by the City Council this 5th day of December 1983, and signed in authentication of its passage this 5th day of December 1983.

(SEAL)



Roy A. Ferguson, Mayor

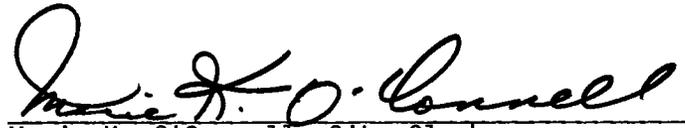
Approved as to form:

Linda M. Youngs, City Attorney



Richard L. Andrews, Assistant City Attorney

Attest:



Marie K. O'Connell, City Clerk

Published December 10, 1983