

0192C  
11/20/89

## CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4090

AN ORDINANCE regarding the Cumulative Reserve Fund; authorizing transfers from the fund through an approved budget; amending the Building Permit Reserve Project Account; repealing the CIP Cost Reserve Project Account; and amending Ordinances Nos. 3319 and 3473.

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

Section 1. Section 2 of Ordinance No. 3319, as previously amended by Section 2 of Ordinance No. 3473, is hereby further amended to read as follows:

"Monies placed in the General Cumulative Reserve Fund shall be used as a reserve for such future expenditures as may be designated from time to time by the City Council. Monies in said fund shall be transferred to the appropriate City fund for expenditure as directed by the City Council through an approved budget. 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 through an approved budget.

Section 2. The following project accounts are hereby established within the General Cumulative Reserve Fund:

1. Rainy Day Reserve Account. This reserve will serve as a revenue-stabilizing device for the Operating Budget as described in Resolution No. 4474.
2. Building Permit Reserve Account. This reserve will receive revenues from building permit fees and will hold these monies in reserve until needed in the General Fund to support permit issuance, permit inspection and overhead expenses.

Section 3. Section 2 above replaces Section 3 of Ordinance No. 3473 in its entirety.

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Section 4. This ordinance shall take effect and be in force five days after its passage and legal publication.

PASSED by the City Council this 4<sup>th</sup> day of December, 1989, and signed in authentication of its passage this 4<sup>th</sup> day of December, 1989.

(SEAL)

Nan Campbell  
Nan Campbell, Mayor

Approved as to form:

Richard L. Andrews, City Attorney

Richard Gidley  
Richard Gidley, Deputy City Attorney

Attest:

Marie K. O'Connell  
Marie K. O'Connell, City Clerk

Published December 9, 1989