

ORDINANCE NO. 1715

ORIGINAL

AN ORDINANCE OF THE CITY OF
REDMOND, WASHINGTON, ESTABLISHING
THE 1993 G. O. BOND FUND - FIRE AND
AUTHORIZING EXPENDITURES FROM THE
NEWLY CREATED FUND

WHEREAS, by Resolution No. 905, the City of Redmond ("the City") authorized the submission to the voters in the City of four propositions, the fourth ("Proposition #4") being the authorization of the incurrence of indebtedness and the issuance of not more than \$3,800,000 of unlimited tax general obligation bonds to acquire land for, construct and equip a fire station and fire maintenance facility, acquire land for a future fire station and purchase a fire department aid vehicle (the project"),

WHEREAS, on November 3, 1992, City voters, in the number and proportion required by law, approved Proposition #4,

WHEREAS, an appropriate fund should be created to facilitate budgeting and accounting of revenues and expenditures for the project,

THE REDMOND CITY COUNCIL HEREBY ORDAINS AS FOLLOWS:

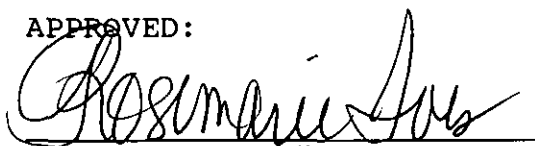
Section 1. A special fund to be known as the "1993 G. O. Bond Fund-Fire" is hereby established for the purpose of receiving and expending the proceeds of general obligation bonds as approved by voters in Proposition #4 and other monies as may be approved by the City Council. All general obligation bond monies received from the issuance of the Bonds shall be deposited into the 1993 G. O. Bond Fund - Fire.

Purposes - Expenditures. Expenditures from the fund shall be for land acquisition, constructing and equipping a fire station and fire maintenance facility, and purchase of an aid vehicle.

Unexpended Funds. Any unexpended funds remaining in the 1993 G. O. Bond Fund - Fire at the end of any budget year shall not be transferred to the General Fund or otherwise lapse; rather said unexpended funds shall be carried forward from year to year until expended, unless otherwise directed by ordinance of the City Council.

Section 2. This ordinance being an administrative action, is not subject to referendum and shall take effect five (5) days after passage and publication of the attached summary which is hereby approved.

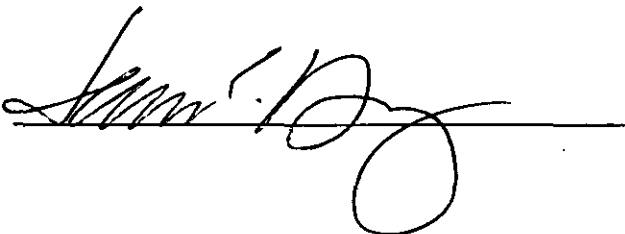
APPROVED:


MAYOR, ROSEMARIE IVES

ATTEST/AUTHENTICATED:


CITY CLERK, DORIS A. SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY

By 

FILED WITH THE CITY CLERK: December 3, 1992
PASSED BY THE CITY COUNCIL: December 15, 1992
PUBLISHED: December 20, 1992
EFFECTIVE DATE: December 25, 1992
ORDINANCE NO.: 1715