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02/02/94
Rev. 02/03/94jeh

Fund 404 - Rose Hill
Construction Fund

ORDINANCE NO. 1769

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, ADDING A NEW CHAPTER 3.90 TO THE REDMOND MUNICIPAL CODE ESTABLISHING A FUND TO BE KNOWN AS FUND 404--ROSE HILL CONSTRUCTION FUND AND DIRECTING THAT ALL MONIES RECEIVED FROM THE ROSE HILL WATER DISTRICT UNDER THE INTERLOCAL AGREEMENT FOR ASSUMPTION BE PLACED IN SUCH FUND AND UTILIZED FOR CAPITAL IMPROVEMENT PURPOSES AS PROVIDED IN SAID AGREEMENT.

WHEREAS, effective January 1, 1994, the City of Redmond assumed jurisdiction and control over a portion of the Rose Hill Water District pursuant to City Ordinance No. 1759 and an Interlocal Agreement between the District and the Cities of Kirkland, Bellevue, and Redmond, and

WHEREAS, pursuant to Paragraph 2.2.9 of the Interlocal Agreement, the City will be receiving monies from the District which are to be used to carry out the District's Capital Improvement Program, and

WHEREAS, in order to ensure that such monies are properly earmarked for the purposes required and properly accounted for, the Finance Department has recommended the creation of a fund to be known as Fund 404--Rose Hill Construction Fund, and the City Council has determined to follow the recommendation, NOW, THEREFORE,


THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO
ORDAIN AS FOLLOWS:

Section 1. Fund Created. A new Chapter 3.90 is hereby added to the Redmond Municipal Code to read as follows:

3.90.010 Rose Hill Construction Fund. A fund is hereby established within the Redmond City Budget to be known as Fund 404--Rose Hill Construction Fund. The purpose of such fund shall be to account for monies received from the Rose Hill Water District pursuant to the Interlocal Agreement between the District and the Cities of Kirkland, Redmond and Bellevue, for assumption and dissolution of the District, and to provide funding for the capital improvements and other purposes authorized by such Agreement.

Section 2. Severability. If any section, sentence, clause or phrase of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this ordinance.

Section 3. Effective Date. This ordinance, being an administrative action, is not subject to referendum and shall take effect five (5) days after publication of an approved summary thereof consisting of the title.

CITY OF REDMOND

MAYOR ROSEMARIE IVES

ATTEST/AUTHENTICATED:


CITY CLERK, DORIS SCHAIBLE

Ordinance No. 1769

66772.1

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY:

By: 

FILED WITH THE CITY CLERK:	02/02/94
PASSED BY THE CITY COUNCIL:	02/15/94
SIGNED BY THE MAYOR:	02/15/94
PUBLISHED:	02/20/94
EFFECTIVE DATE:	02/25/94
ORDINANCE NO. <u>1769</u>	