

CODE

**CITY OF REDMOND
ORDINANCE NO. 2730**

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, ADOPTING RMC 3.94, REAL PROPERTY FUND, AND AUTHORIZING EXPENDITURES FROM THE NEWLY CREATED FUND

WHEREAS, the city of Redmond, Washington, occasionally has the need to manage and dispose of real property owned by the city but that is surplus to the city's needs; and

WHEREAS, there is no adopted procedure or mechanism to provide for the best outcomes of the uses of such property; and

WHEREAS, a management fund would enable the city to become more strategic in the utilization of these important community resources.

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

Section 1. Classification. This ordinance is of a general and permanent nature and shall become a part of the city code.

Section 2. Adoption of Chapter. RMC 3.94, Real Property Fund, is hereby adopted to read as follows:

Chapter 3.74

REAL PROPERTY FUND

Sections:

- 3.94.010 Fund created.**
- 3.94.020 Purpose.**
- 3.94.030 Limitation on disposition of real property**

- 3.94.040 Expenditures authorized.**
- 3.94.050 Unexpended funds.**

3.94.010 Fund created.

(A) A fund to be known as the "Real Property Fund" is hereby created as a sub-fund of the city's general fund. The real property fund shall be specifically provided for in the city's budget but shall be combined with the city's general fund for official reporting purposes.

3.94.020 Purpose.

The purpose of the real property fund shall be to manage and dispose of real property owned by the city but that is surplus to the city's needs.

3.94.030 Limitation on disposition of real property.

(A) City real property shall only be deemed surplus and available for sale if an investigation has determined that there is no anticipated city purpose for retaining the property. Proceeds from the sale of real property shall only be deposited into the newly created fund if they are not otherwise encumbered by an original funding source such as a grant or utility revenue.

3.94.040 Expenditures authorized.

(A) Expenditures from the fund shall be authorized in the budget for the following purposes:

(1) Expenses related to managing surplus property in a way that maximizes the value of the property to the city,

(2) Consulting services and/or staff time to advise the city and assist with the management of its real properties,

(3) Acquisition of replacement property, or

(4) Transfer to a capital fund as directed by City Council.

3.94.050 Unexpended funds.

(A) Any unexpended funds remaining in the Real Property Fund at the end of any fiscal year shall remain in said fund and shall not lapse; but shall be carried forward from year to year until expended or transferred for the purposes set forth in RMC 3.94.040

(A) (4).

Section 3. 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.

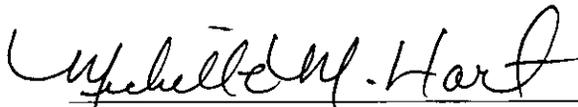
Section 4. Effective date. This ordinance shall become effective five days after its publication, or publication of a summary thereof, in the city's official newspaper, or as otherwise provided by law.

ADOPTED by the Redmond City Council this 4th day of March, 2014.

CITY OF REDMOND


JOHN MARCHIONE, MAYOR

ATTEST:


MICHELLE M. HART, MMC, CITY CLERK

(SEAL)

APPROVED AS TO FORM:


JAMES HANEY, CITY ATTORNEY

FILED WITH THE CITY CLERK: February 18, 2014
PASSED BY THE CITY COUNCIL: March 4, 2014
SIGNED BY THE MAYOR: March 7, 2014
PUBLISHED: March 10, 2014
EFFECTIVE DATE: March 15, 2014
ORDINANCE NO. 2730

YES: Allen, Carson, Margeson, Shutz, Stilin