

0020.030.006A
JEH/crd
11/14/89

ORIGINAL

ORDINANCE NO. 1526

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, ABOLISHING THE FEDERAL SHARED REVENUE FUND, THE PARK ACQUISITION AND IMPROVEMENT FUND, AND THE STREET ACQUISITION AND CONSTRUCTION FUND; REPEALING SECTIONS 3.48.010 AND .020 OF THE REDMOND MUNICIPAL CODE; AND AUTHORIZING THE TRANSFER OF ANY BALANCE REMAINING IN THE ABOLISHED FUNDS TO ACTIVE FUNDS.

WHEREAS, the Finance Department has recommended that the City Council abolish certain inactive funds and transfer any balances remaining in those funds to active funds of the City, now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY ORDAINS AS FOLLOWS:

Section 1. Funds Abolished. The Federal Shared Revenue Fund, the Park Acquisition and Improvement Fund, and the Street Acquisition and Construction Fund are hereby abolished.

Section 2. Repealer. Sections 3.48.010 and 3.48.020 of the Redmond Municipal Code, creating and regulating the Federal Shared Revenue Fund, are hereby repealed.

Section 3. Transfer of Balances Authorized. Upon verification that all expenses properly charged to the funds abolished by Section 1 have been paid, the Finance Director is hereby authorized and directed to transfer any remaining balance in the Federal Shared Revenue Fund to the General Fund, and any remaining balance in the Park Acquisition and Improvement Fund and the Street Acquisition and Construction Fund to the Capital Improvement Program Fund.

Section 4. Budget Amended. The 1989 Budget of the City of Redmond, as adopted by Ordinance No. 1460, passed by the City Council on November 29, 1988, is hereby amended to reflect abolition of the funds specified in Section 1 and any transfers authorized in Section 3. The Finance Director is authorized and directed to make any necessary changes to the 1989 Budget and all appropriate line item entries and adjustments in order to reflect the revisions made by this Ordinance.

Section 5. Effective Date. This ordinance shall take effect and be in full force December 31, 1989, which is more than five (5) days after its passage and publication of the attached summary, which is hereby approved.

APPROVED:

Doreen Marchione
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED:

Doris A. Schaible
CITY CLERK, DORIS SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY:

BY John C. [Signature]

FILED WITH THE CITY CLERK: 11-16-89
PASSED BY THE CITY COUNCIL: 11-21-89
PUBLISHED: 11-25-89
EFFECTIVE DATE: 12-31-89
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