

VOID

5416

ORDINANCE NO. \_\_\_\_\_

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AN ORDINANCE establishing a new fund entitled, "Solid Waste Capital Equipment Recovery Fund", and establishing the purpose and general policy governing the use of the fund in the areas of administration, budgeting and accounting.

PREAMBLE:

King County has made a policy determination that the Solid Waste Division utility operations will be supported exclusively through user fees and that user fees will not be used to the advantage of the Current Expense Fund or funds established for purposes other than Solid Waste disposal.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Public necessity requires that the existing system of the County for the disposal of solid waste, together with such extensions, additions or betterments thereto as may from time to time be authorized, be maintained, conducted, operated and accounted for as a utility of the County.

SECTION 2. There is hereby approved and adopted the establishment of a Solid Waste Capital Equipment Recovery Fund for the sole purpose of accumulating financial resources for the replacement of Solid Waste rolling stock and stationary compactors purchased in 1979 and subsequent years on a timely and economic basis.

SECTION 3. The King County Executive and/or his designated representative will be responsible for the administration of the Capital Equipment Recovery fund including the preparation and issuance of operating procedures deemed necessary to insure the proper administrative implementation of the policies governing the purpose and use of the fund.

SECTION 4. The Solid Waste Capital Equipment Recovery Fund shall be classified as a Capital Fund. Establishment of annual and carry-over budgets against this fund, beginning in 1982, shall be in compliance with existing Capital Improvement programming guidelines and Capital Improvement budgeting procedures including subsequent changes and/or revisions to same.

1            SECTION 5. Annual appropriations of Solid Waste User Fee  
 2 revenues, beginning in 1981, shall be included in the Solid Waste  
 3 Operating budget for transfer to the Solid Waste Capital  
 4 Equipment Recovery Fund to finance the replacement of existing  
 5 Solid Waste rolling stock and stationary compactors in future  
 6 years. This annual appropriation shall be sufficient to maintain  
 7 adequate replacement reserves. Transfers from the operating  
 8 budget to the recovery fund will be made monthly.

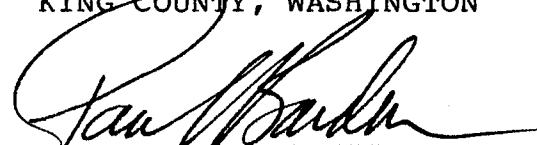
9            SECTION 6. All earnings derived from specific investments  
 10 and cash balance investments of funds accumulated in the Solid  
 11 Waste Capital Equipment Recovery fund shall be deposited and  
 12 credited to the Solid Waste Capital Equipment Recovery fund.  
 13 Receipts derived from the future sale of surplus Solid Waste  
 14 equipment items for salvage values shall also be deposited in the  
 15 Solid Waste Capital Equipment Recovery fund.

16            SECTION 7. The King County Comptroller is hereby authorized  
 17 to establish and activate a new capital fund entitled, "Solid  
 18 Waste Capital Equipment Recovery Fund", for the purpose as  
 19 described in Section 1 and in accordance with the general  
 20 policies contained in Sections 2, 3, 4, and 5, of this ordinance.

21            INTRODUCED AND READ for the first time this 30th  
 22 day of March, 1981.

23            PASSED this 20th day of April, 1981.

24            KING COUNTY COUNCIL  
 25            KING COUNTY, WASHINGTON

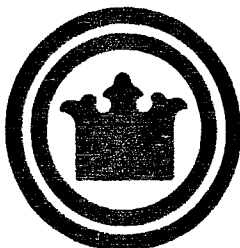
26              
 27            Chairman

28            ATTEST:

29              
 30            DEPUTY Clerk of the Council

31            ~~VETOED~~  
 32            ~~APPROVED~~ this \_\_\_\_\_ day of \_\_\_\_\_, 1981.

33              
 King County Executive



**Ron Dunlap**  
County Executive

RECEIVED

KING COUNTY COUNCIL

King County Courthouse  
Seattle, Washington 98104  
(206) 344-4040

81 APR 30 A 9: 32

April 28, 1981

The Honorable Paul Barden  
Chairman, King County Council  
B U I L D I N G

RE: Solid Waste Capital Equipment Recovery Fund

Dear Councilman Barden:

I have vetoed proposed Ordinance No. 5416 due to an unacceptable language change drafted by your staff and incorporated into the proposed ordinance without Council discussion at the Fiscal Management Committee meeting.

As submitted by this branch of King County Government section 6 read as follows:

SECTION 6. All earnings derived from the specific investment of funds accumulated in the Solid Waste Capital Equipment Recovery fund shall be deposited and accounted for solely within that fund. Receipts derived from the future sale of surplus Solid Waste equipment items shall also be deposited in the Solid Waste Capital Equipment Recovery fund.

Section 6 as adopted by the Council read as follows:

SECTION 6. All earnings derived from specific investments and cash balance investments of funds accumulated in the Solid Waste Capital Equipment Recovery fund shall be deposited and credited to the Solid Waste Capital Equipment Recovery fund. Receipts derived from the future sale of surplus Solid Waste equipment items for salvage values shall also be deposited in the Solid Waste Capital Equipment Recovery fund (emphasis added).

It was my expectation that the original language would cause the Executive Finance Committee to direct the investment of the Solid Waste Capital Equipment Recovery cash balances to the maximum prudent extent for the benefit of the Capital Equipment fund.

Councilman Paul Barden  
April 28, 1981  
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The Prosecuting Attorney in his October 6, 1980 opinion to Rolan Malan, expressed his view that: "The cash balances remaining in those funds are properly included in the calculation of the residual treasury cash which is invested under the second paragraph of RCW 36.29.020, and the interest earnings from the investment of residual cash are properly credited to the Current Expense Fund. Any other disposition of the interest earnings would be illegal."

I therefore request that the council reconsider the proposed ordinance with the inclusion of the original language submitted by the Executive Branch.

Sincerely,

A handwritten signature in black ink, appearing to read "Ron Dunlap", written in a cursive style.

Ron Dunlap  
County Executive

RD:ja

cc: Mary Jones  
Jerry Peterson  
County Council Members