

12/7/81

INTRODUCED BY: SECRETARY  
Gary Grant

Proposed No.: 81-816

ORDINANCE NO. 5796

1 AN ORDINANCE establishing a neighborhood  
2 parks and open space acquisition and  
3 development fund for the purpose of  
4 accounting for monies paid to King County  
pursuant to fees-in-lieu of land ded-  
ication as set forth in Ordinance No. 5596.

5 BE IT HEREBY ORDAINED BY THE COUNCIL OF KING COUNTY:

6 SECTION 1. Creation: There is created a capital project  
7 fund entitled "The neighborhood parks and open space acquisition  
8 and development fund".

9 SECTION 2. Purpose: The purpose of this fund shall be to  
10 account for and disburse monies paid to King County for  
11 fees-in-lieu of land dedication and open space purposed. All  
12 disbursements from this fund shall be to support projects  
13 authorized by Ordinance including joint projects as established  
14 by inter-local agreement.

15 SECTION 3. Organization: The fund shall be structured in  
16 such a way as to permit accounting for revenues and expenditures  
17 by school districts.

18 SECTION 4. Investment: Any monies in the fund not  
19 currently needed shall be invested by the comptroller as  
20 provided by law. Proceeds of said investments shall be  
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deposited in the fund and may be disbursed for purposes authorized under Ordinance 5596 including defraying the costs of administering the neighborhood park acquisition and development program.

INTRODUCED AND READ for the first time this 7th day of December, 1981.

PASSED THIS 14th day of December, 1981.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Paul Baden  
Chairman

ATTEST:

Jennifer M. Ravens  
DEPUTY Clerk of the Council

APPROVED this 24th day of December, 1981

Randy Reeves  
King County Executive