

ORDINANCE NO. 7492

AN ORDINANCE establishing a new fund entitled Parks Equipment Replacement Fund, and establishing the purpose and general policy governing the use of the fund in the areas of administration, budgeting and accounting.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted the establishment of a special revenue fund entitled Parks Equipment Replacement Fund (PERF), for the purpose of accumulating financial resources for the purchase of parks and recreation division maintenance equipment purchased in 1986 and subsequent years on a timely and economic basis.

SECTION 2. The King County executive or his or her designated representative will be responsible for the administration of the Parks Equipment Replacement 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 3. Annual appropriations from the Current Expense Fund shall be transferred to the PERF, to the extent possible, at a constant amount plus inflation. Receipts derived from the future sale of surplus parks equipment items shall also be deposited to the Parks Equipment Replacement Fund.

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1 SECTION 4. The King County office of finance is hereby
2 authorized to establish and activate a new fund entitled, Parks
3 Equipment Replacement Fund, for the purpose as described in
4 Section 1 and in accordance with the general policies contained
5 in Sections 2 and 3 of this ordinance.

6 INTRODUCED AND READ for the first time this 3rd
7 day of February, 1986.

8 PASSED this 10th day of February, 1986.

9 KING COUNTY COUNCIL
10 KING COUNTY, WASHINGTON

11 Audrey Singer
12 Chair

13 ATTEST:

14 Gerald A. Peters
15 Deputy Clerk of the Council

16 APPROVED this 21st day of February, 1986.

17 Jim Hill
18 King County Executive
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