

ORDINANCE NO 7029

AN ORDINANCE establishing several new county funds.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. A new capital fund is hereby created entitled Park Facilities Rehabilitation Fund, providing for the receipt of revenues and disbursement of expenditures for park rehabilitation. Cash balances in said fund not needed for immediate expenditure shall be invested for the benefit of the fund, pursuant to the first paragraph of RCW 36.29.020, and such procedures and limitations contained in county ordinance. Such investments shall not negate or affect the authority of the director of the office of finance, under the guidance of the executive finance committee, to include the retained cash balance in the fund as part of the residual treasury cash invested under the second paragraph of RCW 36.29.020, as now or hereafter amended, for the benefit of the county Current Expense Fund. For investment purposes, the director of the department of planning and community development is hereby designated as the fund manager.

SECTION 2. A new capital fund is hereby created entitled Surface and Storm Water Construction Fund, providing for the receipt of revenues and the disbursement of expenditures for construction, engineering, planning, acquisition of land, and other related costs for the acquisition and development of

1 drainage control facilities. Cash balances in said fund not
2 needed for immediate expenditure shall be invested for the
3 benefit of the fund, pursuant to the first paragraph of RCW
4 36.29.020, and such procedures and limitations contained in
5 county ordinance. Such investments shall not negate or affect
6 the authority of the director of the office of finance, under the
7 guidance of the executive finance committee, to include the
8 retained cash balance in the fund as part of the residual
9 treasury cash invested under the second paragraph of RCW
10 36.29.020, as now or hereafter amended, for the benefit of the
11 county Current Expense Fund. For investment purposes, the
12 director of the department of public works is hereby designated
13 as the fund manager.

14 SECTION 3. A new capital fund is hereby entitled Building
15 Repair and Replacement Fund, providing for receipt of revenues
16 and disbursement to appropriate capital funds for expenditures to
17 repair and replace county buildings and building systems. Cash
18 balances in said fund not needed for immediate expenditure shall
19 be invested for the benefit of the fund, pursuant to the first
20 paragraph of RCW 36.29.020, and such procedures and limitations
21 contained in county ordinance. Such investments shall not negate
22 or affect the authority of the director of the office of finance,
23 under the guidance of the executive finance committee, to include
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1 the retained cash balance in the fund as part of the residual
2 treasury cash invested under the second paragraph of RCW
3 36.29.020, as now or hereafter amended, for the benefit of the
4 county Current Expense Fund. For investment purposes, the
5 director of the department of executive administration is hereby
6 designated as the fund manager.

7 INTRODUCED AND READ for the first time this 29th day
8 of October, 1984.

9 PASSED this 21st day of November 1984.

10 KING COUNTY COUNCIL
11 KING COUNTY, WASHINGTON

12 Gary Grant

13 ATTEST:

14 Dorothy M. Owens
15 Clerk of the Council

16 APPROVED this 6th day of December, 1984.

17 Randy Rudder
18 King County Executive