

ORIGINAL

ORDINANCE NO. 98

AN ORDINANCE OF THE CITY OF SHORELINE, WASHINGTON, CREATING AN UNEMPLOYMENT FUND, SPECIAL REVENUE FUND, DEBT SERVICE FUND, AGENCY FUND, CAPITAL PROJECTS FUND AND ADVANCE TRAVEL FUND

WHEREAS, pursuant to RCW 35A.37.010, the City has the authority to establish special purpose funds for the segregation, budgeting, expenditure and accounting for moneys received for special purposes; and

WHEREAS, the City Council believes it to be in the best interest of the public health, safety and welfare to establish certain special purpose funds; NOW, THEREFORE,

**THE CITY COUNCIL OF THE CITY OF SHORELINE, WASHINGTON
DOES ORDAIN AS FOLLOWS:**

Section 1. Creation of Unemployment Fund. There is created a fund to be known as the "Unemployment Fund", to account for the reimbursement of unemployment benefits paid by the Employment Security Department of the State and chargeable to the City. Deposits shall be budgeted as a transfer to the fund from City operating funds on a yearly basis or other intervals as determined by the City Council.

Section 2. Creation of Special Revenue Fund. There is created a fund to be known as the "Special Revenue Fund", to account for proceeds of specific revenue sources that need to be tracked separately and are restricted to expenditure for specified purposes, and carried over at year's end.

Section 3. Creation of Debt Service Fund. There is created a fund to be known as the "Debt Service Fund", to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Section 4. Creation of Agency Fund. There is created a fund to be known as the "Agency Fund", to account for assets held by the City as an agent for individuals, private organizations, other governmental units, and/or other funds..

Section 5. Creation of Capital Projects Fund. There is created a fund to be known as the "Capital Projects Fund", to account for financial resources to be used for the acquisition or construction of major capital facilities.

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Section 6. Creation of Advance Travel Fund. There is created a fund to be known as the "Advance Travel Fund", to account for advance travel payments based on estimated per diem travel costs.

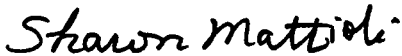
Section 7. Severability. Should any section, paragraph, sentence, clause or phrase of this ordinance, or its application to any person or circumstance, be declared unconstitutional or otherwise invalid for any reason, or should any portion of this ordinance be preempted by state or federal law or regulation, such decision or preemption shall not affect the validity of the remaining portions of this ordinance or its application to other persons or circumstances.

Section 8. Effective date and publication. This ordinance shall take effect and be in force five (5) days after passage and legal publication.

PASSED BY THE CITY COUNCIL ON AUGUST 12, 1996.

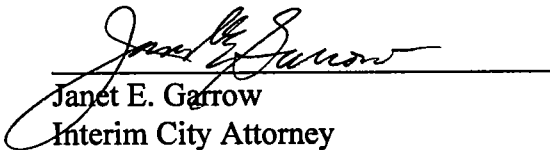

Mayor Connie King

ATTEST:



Sharon Mattioli, CMC
City Clerk

APPROVED AS TO FORM:


Janet E. Garrow
Interim City Attorney

Date of Publication: August 15, 1996
Effective Date: August 20, 1996