

DEC 7 1984 524

W.T. _____ K.B. _____
T.C. _____ S.W. _____
G.L. _____ D.J. _____

COUNTY COUNCIL
SNOHOMISH COUNTY, WASH.
AMENDED
ORDINANCE NO. 84-149



ESTABLISHING A CUMULATIVE RESERVE FUND FOR
EQUIPMENT AND CAPITAL PURCHASES, AND ADDING A NEW
CHAPTER, CHAPTER 4.60, TO S.C.C. TITLE 4

NOW, THEREFORE, BE IT ORDAINED:

SECTION 1. Snohomish County Code Title 4 is hereby
amended to add a new chapter, chapter 4.60, as follows:

CHAPTER 4.60

CUMULATIVE RESERVE FUND FOR EQUIPMENT
AND CAPITAL PURCHASES

Sections:

- 4.60.010 Fund Created: Purpose
- 4.60.020 Operation of the Fund
- 4.60.030 Use for Stated Purposes: Transfers

4.60.010 Fund Created: Purpose.

There is hereby created a cumulative reserve fund for equipment and capital purchases. The initial resources of the fund shall be provided by a contribution from the current expense fund in an amount to be determined by the council upon adoption of the 1985 annual budget. The cumulative reserve fund for equipment and capital purchases shall not be used as a substitute for the annual capital budget required by S.C.C. Ch. 4.26. The purpose of the fund is to accumulate and earmark resources to finance the purchase and replacement of the categories of fixed assets listed below which are related to general government operations.

- (1) Land;
- (2) Buildings;
- (3) Improvements other than buildings;
- (4) Remodeling projects; and
- (5) Items of machinery and equipment.

4.60.020 Operation of the fund.

(1) The financial resources in the cumulative reserve fund may accumulate from year to year until such time as the council by ordinance appropriates all or part of the resources in the fund for the purpose or purposes specified herein.

(2) The council may accept gifts or bequests for the cumulative reserve fund for equipment and capital purchases and may make contributions to the fund from time to time in such amounts as it deems necessary to further the purposes of the fund.

(3) Any monies in said fund at the end of the fiscal year shall not lapse nor shall the same be made available as a surplus or used for any other purpose or purposes than those specified, except as provided by state law.

4.60.030 Use for stated purposes: transfers.

If the purpose of the cumulative reserve fund for equipment and capital purchases ceases to exist or is abandoned, the fund or any part thereof, may be transferred to any other cumulative reserve fund or to the current expense fund in accordance with state law.

PASSED this 30th day of November 1984.

SNOHOMISH COUNTY COUNCIL
SNOHOMISH COUNTY, WASHINGTON

David A. Butler
CHAIRMAN

ATTEST:

Ellie Snyder
CLERK OF THE COUNCIL

APPROVED this 20th day of December, 1984.

Willis D. Tucker
SNOHOMISH COUNTY EXECUTIVE

ATTEST:

Hilda Colwell
 Approved Vetoed
 Emergency

Carroll Dufford
Deputy Executive Attorney

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