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EXECUTIVE OFFICE

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COUNTY COUNCIL
SNOHOMISH COUNTY, WASHINGTON



CO00026598

ORDINANCE NO. 89 - 097

CREATING THE CUMULATIVE RESERVE FUND FOR
CAPITAL PURCHASES AND EXTRAORDINARY PROJECTS

BE IT ORDAINED:

Section 1. The following new chapter is added to Title 4
of the Snohomish County Code:

Chapter 4.64
CUMULATIVE RESERVE FUND FOR
CAPITAL PURCHASES AND EXTRAORDINARY PROJECTS,

Sections:

4.64.010	Name of Fund
4.64.020	Purpose of Fund
4.64.030	Source of Resources
4.64.040	Operation of the Fund
4.64.050	Fund Manager

4.64.010 Name of Fund. There is created a special
revenue fund known as the cumulative reserve fund for capital
purchases and extraordinary projects.

4.64.020 Purpose of Fund. The purpose of the cumulative
reserve fund for capital purchases and extraordinary projects
is to provide an ongoing reserve for:

- (1) the purchase and replacement of fixed assets related
to general government operations,
- (2) unanticipated operating expenditures, and
- (3) county emergencies, including but not limited to
those described in the county charter.

4.46.030 Source of Resources.

(1) The initial contribution to the cumulative reserve
fund for capital purchases and extraordinary projects will be
made in 1989 from fund balance within the current expense fund.

(2) Additional contributions shall consist of:

(a) current expense monies which have been provided
by the collection of revenues in amounts greater than an-
ticipated in the annual budget and which result in a higher
than anticipated fund balance as provided in SCC 4.64.040(1),
and

(b) other resources deemed appropriate by the county council.

4.64.040 Operation of the Fund. (1) Year end current expense fund balance in excess of that anticipated will be available for transfer by the county council to the cumulative reserve fund for capital purchases and extraordinary projects. The amount will be available for appropriation following the transfer, subject to the restrictions provided in SCC 4.64.040(4).

(2) The county executive shall make an annual recommendation to the county council regarding the amount available for transfer, based on a report prepared by the director of budget and finance. The director's report will be prepared after the current expense fund has been closed and audited by the state examiner and will include an analysis of fund balance as it relates to fund balance goals.

(3) The financial resources in the cumulative reserve fund for capital purchases and extraordinary projects 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 in SCC 4.64.020.

(4) Total annual appropriations and expenditures for the monies in the cumulative reserve fund for capital purchases and extraordinary projects are limited to one-half of the total accumulated resources available at the end of the prior fiscal year, except for county emergencies as provided in SCC 4.64.020.

4.64.050 Fund Manager. The county executive shall designate a fund manager, whose name and title shall appear on the master list of fund managers maintained in the department of budget and finance.

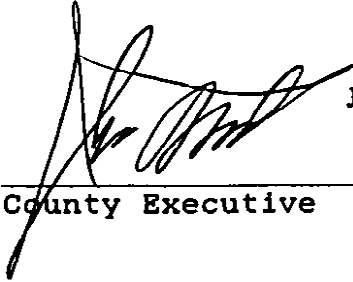
PASSED this 6th day of September, 1989.

Snohomish County Council

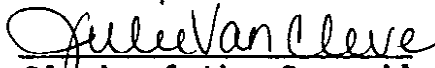
William A. Butcher
Chairperson

Approved as to Form:


Deputy Prosecuting Attorney


JOHN MARTINIS
Deputy Executive
County Executive

ATTEST:

Asst 
Clerk of the Council

- APPROVED
- VETOED
- EMERGENCY

DATE 9/8/89

PUBLISH _____ and _____