CITY OF FIRCREST ORDINANCE NO. 1609 2 AN ORDINANCE OF THE CITY OF FIRCREST, WASHINGTON, ESTABLISHING A FUND TO BE USED FOR ALL PROPER STORM 3 DRAIN CAPITAL PURPOSES; AND ADDING SECTION 3.20.451 OF THE CITY OF FIRCREST MUNICIPAL CODE. 4 WHEREAS, the Fircrest City Council has established a need for a Storm Drain Capital 5 Fund; and 6 WHEREAS, the City of Fircrest desires to account for the revenue and expenditures 7 associated with storm drain capital projects in a separate fund. Now, Therefore, 8 THE CITY COUNCIL OF THE CITY OF FIRCREST DO ORDAIN AS **FOLLOWS:** 9 Section 1. Chapter 3.20 FMC is hereby amended by adding a new section (3.20.451) to read 10 as follows 11 "3.20.451 Storm Drain Capital Fund – Created 12 (a) There is hereby established a fund to be known as the "Storm Drain Capital Fund" which shall be used for all proper capital costs necessary to maintain 13 and upgrade the storm drain system. 14 (b) The Storm Drain Capital Fund shall receive its revenue from all legal sources including, but not limited to, the following sources: storm drain 15 charges, investment interest, and other miscellaneous revenues. (c) All deposits to and expenditures from the Storm Drain Capital Fund shall 16 be made in accordance with the provisions of the annual budget of the City 17 and with the provisions of the State of Washington Budgeting, Accounting, and Reporting System (BARS). 18 Section 2. Effective Date: This ordinance shall become effective five (5) days after passage, 19 approval and publication as provided by law. 20 PASSED BY THE CITY COUNCIL OF THE CITY OF FIRCREST, **WASHINGTON**, at a regular meeting thereof this 28th day of November, 2017. 21 APPROVED: 22 23 Hunter T. George, Mayo 24 25 26 Jessica Nappi, Čity Clerk 27 APPROVED AS TO FORM: 28 29 Michael B. Smith, City Attorney 30 DATE OF PUBLICATION: **EFFECTIVE DATE:**

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