

**CITY OF FIRCREST
ORDINANCE NO. 1646**

**AN ORDINANCE OF THE CITY OF FIRCREST, WASHINGTON,
ESTABLISHING A FUND TO BE USED FOR ALL PROPER PARK BOND
DEBT SERVICES; AND ADDING SECTION 3.20.301 OF THE CITY OF
FIRCREST MUNICIPAL CODE.**

WHEREAS, the Fircrest City Council has established a need for a Park Bond Debt Service Fund;
and

WHEREAS, the City of Fircrest desires to account for the revenue and expenditures associated with
park bond debt services in a separate fund. Now, Therefore,

THE CITY COUNCIL OF THE CITY OF FIRCREST DO ORDAIN AS FOLLOWS:

Section 1. Chapter 3.20 FMC is hereby amended by adding a new section (3.20.301) to read
as follows:

“3.20.301 Park Bond Debt Service Fund – Created.

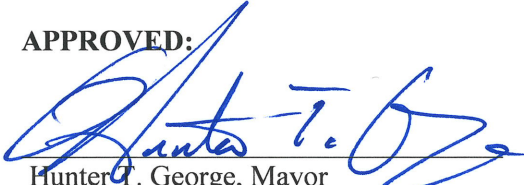
(a) There is hereby established a fund to be known as the “Park Bond Debt Service Fund” which
shall be used to pay the principal and interest on general obligation bonds issued to cover the
costs of constructing and equipping a municipal swimming pool, bath house, recreation center
and other parks capital projects.

(b) Source of Moneys. The general obligation bond fund receives moneys from an annual tax levy.

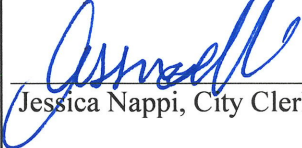
Section 2. Effective Date: This ordinance shall become effective five (5) days after passage,
approval and publication as provided by law.

PASSED BY THE CITY COUNCIL OF THE CITY OF FIRCREST, WASHINGTON, at a
regular meeting thereof this 22nd day of October 2019.

APPROVED:


Hunter T. George, Mayor

ATTEST:


Jessica Nappi, City Clerk

APPROVED AS TO FORM:


Michael B. Smith, City Attorney

DATE OF PUBLICATION:
EFFECTIVE DATE: