

ORDINANCE NO. 1955-18

AN ORDINANCE OF THE CITY OF MILTON, WASHINGTON, AMENDING SECTIONS 3.24.250 and 3.24.260 OF THE MILTON MUNICIPAL CODE IN ORDER TO REDEFINE GENERAL FUND CAPITAL ASSET REPLACEMENT FUNDS, PROVIDING FOR SEVERABILITY, AN EFFECTIVE DATE, AND FOR SUMMARY PUBLICATION.

WHEREAS, the City of Milton has funds set aside in two separate funds – the General Fund Capital Improvement Reserve and the General Fund Asset Replacement Fund; and

WHEREAS, both accounts were funded with one-time monies; and

WHEREAS, it is not necessary to maintain two separate funds; and

WHEREAS, future funding will be provided via annual budget appropriations.

NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF MILTON, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Milton Municipal Code Section 3.24.250 and is amended as shown below with strikethrough (deleted) and underline (added) text:

~~3.24.250 General fund capital improvement reserve fund.~~

~~There is created and established a fund to be known as the general fund capital improvement reserve fund. Fifty percent of the excess from the strategic reserve fund shall be placed in the general fund capital improvement reserve fund for the sole purpose of funding all costs of capital improvements, including planning, design, acquisition, construction, construction inspection, and construction management. All allocations from this fund must be approved by a vote of the city council and provide for restoration of the fund. (Ord. 1887 § 3, 2016; Ord. 1873 § 1, 2015).~~

Section 2. Milton Municipal Code Section 3.24.260 is amended as shown below with strikethrough (deleted) and underlined (added) text:

~~3.24.260 General fund asset replacement fund. General fund asset replacement and capital reserve fund.~~

There is created and established a fund to be known as the general fund asset replacement and capital reserve fund. ~~Fifty percent of the excess from the strategic reserve fund~~ Two percent of budgeted general revenues shall be placed in the general fund asset replacement and capital reserve fund for the sole purposes of funding all necessary replacement and/or acquisition of assets (equipment) for the general fund, including streets, parks, police, facilities, development, technology and rolling stock; and funding all costs of capital improvements, including planning, design, acquisition, construction, construction inspection, and construction management. All allocations from this fund must be approved by a vote of the city council and provide for restoration of the fund in a manner consistent with the guiding principles in the BARS Manual as dictated by the State Auditor's Office. (~~Ord. 1887 § 3, 2016; Ord. 1872 § 1, 2015~~).

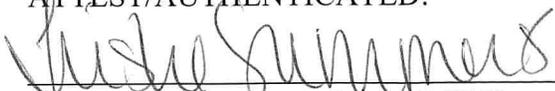
Section 3. Severability. If any section, sentence, clause or phrase of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this ordinance.

Section 4. Effective Date. This Ordinance shall become effective on January 1, 2019, which is at least five days following its passage and publication of an approved summary thereof.

Passed by the Milton City Council the 30th day of December 2018, and approved by the Mayor, the 30th day of December 2018.


SHANNA STYRON SHERRELL, MAYOR

ATTEST/AUTHENTICATED:


TRISHA SUMMERS, CITY CLERK

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY:

BY _____
OGDEN MURPHY WALLACE, CITY ATTORNEY

FILED WITH THE CITY CLERK:
PASSED BY THE CITY COUNCIL:
PUBLISHED: 12/5/18
EFFECTIVE DATE: 12/11/18
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