

RESOLUTION R-4947

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND FINDING THAT SPECIAL CONDITIONS EXIST AND SUSPENDING THE RESERVE REPLENISHMENT PRINCIPLE RESTRICTING THE USE OF UNPLANNED FUNDS.

WHEREAS, in October 2011, the City Council passed Resolution R-4900 establishing Reserve Replenishment Principles; and

WHEREAS, one of the Reserve Replenishment Principles provides that once reserves reach 80 percent of target and the revenue stabilization reserve is at 100 percent of target, unplanned ending fund balances available at the end of the biennium may be used to meet other one time or ongoing needs; and

WHEREAS, there is a need to use some of the available ending fund balances for one time needs during the 2013-2104 biennium although the 80 percent reserve target has not been met; and

WHEREAS, the Reserve Replenishment Principles provide that the City Council may take action to suspend Reserve Replenishment Principles if the City Council finds that special conditions exist warranting such action; and

WHEREAS, the City Council makes the findings set forth below;

NOW, THEREFORE, be it resolved by the City Council of the City of Kirkland as follows:

Section 1. Findings.

- A. There is a need to continue the City Council practice of funding some programs with one-time funds, such as the ARCH Trust Fund and the Kirkland Performance Center, given the importance of these programs to the quality of life of the community, the discretionary nature of the funding levels and the absence of reliable ongoing resources for those purposes.
- B. A one-time revenue investment is needed to establish the Public Safety/Information Technology sinking funds which are critical to the health and well being of the community and the safe and reliable operations of the government.
- C. There is a need to use one-time funds to address some of the high priority recommendations from the recently completed Fire Strategic Plan to enhance the public safety of the residents of the City.

Section 2. Suspension. Based upon the special conditions described in Section 1, "Findings," the City Council suspends the Reserve Replenishment Principle restricting the use of unplanned funds during the 2013-2014 biennium.

Passed by majority vote of the Kirkland City Council in open meeting this 11th day of December, 2012.

Signed in authentication thereof this 11th day of December, 2012.


MAYOR

Attest:


City Clerk