

ORDINANCE NO. 928

AN ORDINANCE OF THE CITY OF KIRKLAND, WASHINGTON, CREATING AND ESTABLISHING A LIBRARY CAPITAL IMPROVEMENTS CUMULATIVE RESERVE FUND, PROVIDING FOR TRANSFER OF MONIES THERETO, AND LIMITING EXPENDITURES THEREFROM.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF KIRKLAND AS FOLLOWS:

Section 1. There is hereby established pursuant to RCW 35.21.070, et seq, for the City of Kirkland Library a cumulative reserve fund to be known as the Library Capital Improvements Cumulative Reserve Fund. Said fund is established for the purposes of acquisition, maintenance, replacement, alteration and repair of library capital improvements and properties, both real and personal (excluding books).

Section 2. The monies in said fund herein established may be allowed to accumulate from year to year until the City of Kirkland Library Board shall determine to expend the monies in said fund for the purpose or purposes hereinabove specified, provided that any monies in said fund shall never be expended for any other purpose or purposes than those herein specified without an approving vote by a majority of the electors of the City of Kirkland at a general or special election voting on a proposal submitted to the electors to allow other specified uses to be made of said fund.

Section 3. An item for said cumulative reserve fund may be included in the City of Kirkland's annual budget or estimate of amounts required to meet public expense for the ensuing year, and said item may be repeated from year to year until in the judgment of the City Council with the concurrence of the Library Board the amount required for the purposes herein specified shall have been raised or accumulated. Any monies in said fund at the end of the fiscal year shall not lapse nor shall the same be a surplus available or which may be used for any other purpose or purposes than those specified except as in this ordinance provided.

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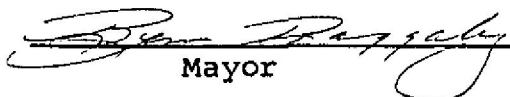
Section 4. The Library Board may upon unanimous vote from time to time direct the City Treasurer to transfer to the fund herein created such monies then held in the library (general) fund as said board may then deem surplus to the annual current needs of the City of Kirkland library.

Section 5. The Kirkland City Treasurer is hereby authorized and directed to transfer as of January 2, 1964, to the fund herein created the monies now held by him in the Library Security Deposit Fund and any other monies held by him for the City of Kirkland library in any other funds other than the library general fund.

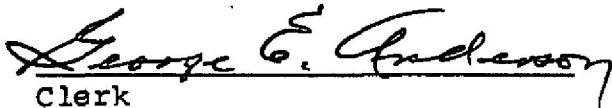
Section 6. This ordinance shall be in force and take effect five (5) days from and after its passage by the Council, approval by the Mayor, and posting or publishing as required by law.

INTRODUCED the 16th day of December, 1963.


PASSED AND APPROVED the 6th day of January, 1964.


 Mayor

Attest:


 Clerk

Approved as to form:


 City Attorney