

**CITY OF FIFE, WASHINGTON**

**ORDINANCE NO. 1900**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF FIFE, PIERCE COUNTY, WASHINGTON AMENDING THE BUDGET FOR THE 2013/14 BIENNIUM ADOPTED BY ORDINANCE NO. 1820 AS AMENDED BY ORDINANCES 1851 AND 1881, AND AUTHORIZING INTERFUND LOANS**

WHEREAS, the Adopted Budget for the 2013-14 Biennium Budget was approved by the City Council on November 13<sup>th</sup>, 2012 in Ordinance number 1820; and

WHEREAS, the First Amended Budget for the 2013-14 Biennium Budget was approved by the City Council on November 26<sup>th</sup>, 2013 in Ordinance number 1851; and

WHEREAS, the Second Amended Budget for the 2013-14 Biennium Budget was approved by the City Council on October 21<sup>st</sup>, 2014 in Ordinance number 1881; and

WHEREAS, 2013-14 revenues have changed since the second amendment to the 2013-14 Biennium Budget requiring inter-fund loans; now, therefore

THE CITY COUNCIL OF THE CITY OF FIFE, PIERCE COUNTY, WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1. The City Council hereby authorizes the appropriation of \$325,000 in the Miscellaneous Capital Projects Fund, and authorizes a loan to and appropriation of said amount in the Miscellaneous Grants Summary Fund, to provide ongoing grant program financing, to be repaid after auto theft prevention program grant closeout. The loan shall bear interest at the LGIP investment rate of 0.1% per annum, and interest shall be paid from the general fund.

Section 2. The City Council hereby authorizes the appropriation of \$1,750,000 in the Miscellaneous Capital Projects Fund, and authorizes a loan to and appropriation of said amount in the Street Construction Fund, to provide interim financing of street related construction projects, to be repaid no later than June 30, 2016. The loan shall bear interest at the LGIP investment rate of 0.1% per annum, and interest shall be paid from the general fund.

Section 3. Ordinance No. 1820 as amended by Ordinance No. 1851, and Ordinance No. 1881, is hereby amended to incorporate the interfund loans set forth in Sections 1 and 2 above.

Section 4. Each and every provision of this Ordinance shall be deemed severable. In the event that any portion of this Ordinance is determined by final order of a court of competent jurisdiction to be void or unenforceable, such determination shall not affect the validity of the

remaining provisions thereof provided the intent of this Ordinance can still be furthered without the invalid provision.

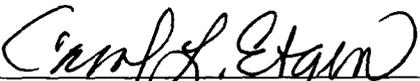
Section 5. This Ordinance shall be in full force and effect five (5) days after publication as required by law. A summary of this Ordinance may be published in lieu of the entire Ordinance, as authorized by State law.

Introduced the 9<sup>th</sup> day of December, 2014.

Passed by the City Council on the 27<sup>th</sup> day of January 2015.

  
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Subir Mukerjee, Interim City Manager

ATTEST:

  
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Carol Etgen, City Clerk

APPROVED AS TO FORM:

  
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Loren D. Combs, City Attorney  
*assistant city attorney*

Published: 1-29-15  
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