CITY OF REDMOND ORDINANCE NO. 2698

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, AMENDING ORDINANCE NO. 2509 TO INCREASE THE AMOUNT ALLOWED FOR FUND BALANCE

WHEREAS, to allow the City to maintain adequate access to cash on hand; and

WHEREAS, Ordinance No. 2509 allows for \$10,000 petty cash and change in revolving funds; and

WHEREAS, the City awards cash prizes during special events, specifically the Derby Days bicycle criterium of up to \$10,000; and

WHEREAS, the current petty cash and change in revolving funds does not have sufficient unallocated funds to accommodate the cash prizes.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Amendment of Subsection. Redmond Municipal Code 3.60.020, Petty Cash and Change Revolving Fund, Establishment of Fund, is hereby amended to read as follows:

3.60.020 Establishment of fund.

The Finance Director is authorized and directed to make deposit into the fund by check as needed from time to time to maintain a sufficient balance in the fund, not to exceed

[\$10,000] \$20,000, \$10,000 of which is restricted to use for special events. The fund is not intended to be a budgetary item as such, but to be in the nature of revolving account for expenditures of a minor nature which are chargeable to various departments and funds of the city. The fund may be divided and administered at location in various departments of the city as determined appropriate by the Finance Director.

Section 2. Effective Date. This ordinance shall take effect July 1, 2013.

ADOPTED by the Redmond City Council this 18th day of June, 2013.

CITY OF REDMOND

ATTEST:

MICHELLE M. MCGEHEE, MMC, CITY CLERK

(SEAL)

APPROVED AS TO FORM OFFICE OF THE CITY ATTORNEY:

FILED WITH THE CITY CLERK: PASSED BY THE CITY COUNCIL: June 18, 2013

SIGNED BY THE MAYOR:

PUBLISHED:

EFFECTIVE DATE: ORDINANCE NO. 2698 June 5, 2013

June 18, 2013

June 24, 2013

June 29, 2013

APPROVED 7-0: Allen, Carson, Flynn, Margeson, Myers, Stilin and Vache