

**ORDINANCE NO. 1703**

**AN ORDINANCE OF THE CITY OF DES MOINES, WASHINGTON** relating to revenue and finance, amending DMMC 3.08.010 to update the general fund ending balance policy and repealing DMMC 3.50.010, the *General Fund Revenue Stabilization Account*.

**WHEREAS**, on September 14, 1995, the Des Moines City Council adopted Ordinance No. 1144 updating the City's financial policies by repealing obsolete portions of the DMMC and reorganizing its contents, and

**WHEREAS**, on February 16, 2011, the Des Moines City Council adopted Ordinance No. 1504 establishing a General Fund Revenue Stabilization Account by adopting a new chapter in the DMMC and repealing DMMC 3.48.199, and

**WHEREAS**, the City Council seeks at all times to maintain the highest fiscal integrity with respect to its administration of public funds, and

**WHEREAS**, the City desires to have a prudent general fund balance policy as recommended by Government Finance Officers Association of United States and Canada, and

**WHEREAS**, the City Council finds that the amendments contained in this Ordinance are appropriate and necessary for the preservation of the public health and welfare; now therefore,

**THE CITY COUNCIL OF THE CITY OF DES MOINES ORDAINS AS FOLLOWS:**

**Sec. 1.** DMMC 3.08.010 and section 2 of Ordinance No. 1144 are amended to read as follows:

**General fund ending balance policy.** The City Manager is directed to establish expenditure policies that will result in a general fund unrestricted ending balance or operating reserve of no less than two months (amounting to sixteen point sixty-seven percent) of the recurring operating expenditures for each fiscal year. The general fund unrestricted ending balance may not fall below the sixteen point sixty-seven (16.67%) percent of recurring operating expenditures unless authorized by the City Council.

**Sec. 2 Repealer.** DMMC 3.50.010 and section 1 of Ordinance No. 1504 are each repealed.

**Sec. 3. Severability - Construction.**

(1) If a section, subsection, paragraph, sentence, clause, or phrase of this Ordinance is declared unconstitutional or invalid for any reason by any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this Ordinance.

(2) If the provisions of this Ordinance are found to be inconsistent with other provisions of the Des Moines Municipal Code, this Ordinance is deemed to control.

**Sec. 4. Effective date.** This Ordinance shall take effect and be in full force five (5) days after its final passage by the Des Moines City Council in accordance to law.

**PASSED BY** the City Council of the City of Des Moines this 27th day of September, 2018 and signed in authentication thereof this 27th day of September, 2018.

  
\_\_\_\_\_  
M A Y O R

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Assistant City Attorney

ATTEST:

  
\_\_\_\_\_  
City Clerk

Published: October 2, 2018

LEGAL NOTICE  
SUMMARY OF ADOPTED ORDINANCE  
CITY OF DES MOINES

ORDINANCE NO. 1703, Adopted September 27, 2018.

DESCRIPTION OF MAIN POINTS OF THE ORDINANCE:

This Ordinance relates to revenue and finance, amends DMMC 3.08.010 to update the general fund ending balance policy and repeals DMMC 3.50.010, the *General Fund Revenue Stabilization Account*.

The full text of the Ordinance will be mailed without cost upon request.

Bonnie Wilkins, CMC  
City Clerk

Published: October 2, 2018