



Legislation Text

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Clerk 02/06/2014

AN ORDINANCE abolishing various operating and administrative funds and sub-funds in fiscal year 2013 and transferring any remaining net assets and fund balances; amending Ordinance 12076, Section 7, as amended, and K.C.C. 4A.200.020 and repealing Ordinance 15078, Section 1, as amended, and K.C.C. 4A.200.240.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby approved and adopted the October 2013 statement of residual balances of funds and subfunds proposed for closure, as presented in Attachment A to this ordinance. Abolishment of county funds as presented in Attachment A to this ordinance and the transfer of any remaining net assets and fund balances for these county funds and administrative subfunds are approved and adopted.

SECTION 2. Ordinance 15078, Section 1, as amended, and K.C.C. 4A.200.240 are each hereby repealed.

SECTION 3. Ordinance 12076, Section 7, as amended, and K.C.C. 4A.200.020 are each hereby amended as follows:

A. The council shall create by ordinance all accounting funds for which the council exercises appropriation authority.

B. The manager of the finance and business operations division may establish administrative funds and subfunds for which appropriations might be required or are necessary to meet legal, administrative and accounting requirements. These funds and subfunds shall be established consistent with generally accepted

accounting principles and requirements. For all administrative funds and subfunds, the director of the department of executive services shall be the manager. The county may also establish trust and agency funds for its own resources that are not accounted for in other funds to comply with legal requirements or for fiscal management purposes.

C. The manager of the finance and business operations division may abolish administrative funds and subfunds when the original purpose for which the fund was created has been satisfied. Any residual balances contained in the abolished fund shall be transferred to other active funds with similar scope and related purposes. A report shall be transmitted to the council with the biennial budget or the biennial budget update that lists the closed funds, the amounts of residual balances, if any, and the active funds to receive residual balances.

D. This chapter uses generally accepted accounting principles bases fund definitions in K.C.C. 4A.10.112, 4A.10.222, 4A.10.250, 4A.10.251, 4A.10.252, 4A.10.300, 4A.10.325, 4A.10.330, 4A.10.365, 4A.10.435, 4A.10.467, 4A.10.562 and 4A.10.587.