ORDINANCE NO. XXX

CITY OF TENINO, WASHINGTON

AN ORDINANCE ESTABLISHING FUND 201, CAPITAL PROJECTS DEBT SERVICE FUND

WHEREAS, the City of Tenino incurs indebtedness from time to time to finance capital projects and is required by applicable loan documents and the Washington State Auditor's Budgeting, Accounting and Reporting System (BARS) to separately account for certain resources used for repayment of such indebtedness;

WHEREAS, the City Council desires to establish a separate debt service fund to account for interfund transfers received and expenditures made for payment of principal, interest, and other authorized debt service costs associated with indebtedness incurred for capital projects; and

WHEREAS, amounts transferred to the fund that are required by applicable loan documents or other legal requirements to be restricted for debt service shall be maintained and used solely for those purposes;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF TENINO, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. Establishment of Fund. There is hereby established Fund 201, Capital Projects Debt Service Fund ("Fund 201"). Fund 201 shall be a debt service fund used to account for financial resources designated for payment of principal, interest, and other authorized debt service costs associated with indebtedness incurred to finance City capital projects.

Section 2. Source and Use of Funds. Fund 201 shall receive funds only through interfund transfers from other City funds. Money deposited into Fund 201 shall be used solely for payment of principal, interest, and other authorized debt service costs associated with indebtedness incurred for City capital projects and shall not be used for any other purpose. To the extent required by applicable loan documents or other legal requirements, amounts deposited into Fund 201 shall be accounted for and maintained as restricted funds.

Section 3. Administration and Accounting. The City Clerk-Treasurer, or designee, shall administer Fund 201 in accordance with applicable loan documents, City financial policies, and the current requirements of the Washington State Auditor's Budgeting, Accounting and Reporting System (BARS).

Section 4. Commencement of Accounting. Accounting for Fund 201 shall commence with the 2027 Budget for the fiscal period beginning January 1, 2027, and ending December 31, 2027.

Section 5. Severability. If any section, subsection, paragraph, sentence, clause, or phrase of this Ordinance, or its application to any person or circumstance, is declared unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of this Ordinance.

Section 6. **Effective Date.** This Ordinance shall take effect and be in full force five (5) days after passage and publication as required by law.

PASSED by the City Council of the City of Tenino, Washington, and **APPROVED** by its Mayor, at a regularly scheduled open public meeting thereof this 8th day of September, 2026.

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David Watterson, Mayor

Attest:

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Nancy Reddick Clerk Treasurer

Approved as to form and for content:

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Brent Dille, City Attorney