

ORDINANCE NO. 2010-43

AN ORDINANCE of the City of Bainbridge Island, Washington, relating to the Affordable Housing Fund and amending Section 3.38.010 of the Bainbridge Island Municipal Code.

WHEREAS, the City has established an affordable housing fund for the purpose of supporting the development and preservation of affordable housing in the city; and

WHEREAS, City Council has determined that the affordable housing fund should be a subfund of the general fund;

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

Section 1. Section 3.38.010 of the Bainbridge Island Municipal Code is hereby amended to read as follows:

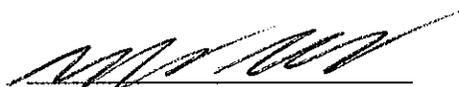
3.38.010 Established

~~A special revenue fund to be~~ There is established in the city treasury a fund designated as the "affordable housing fund" ~~is established to receive special revenues to~~ supporting the development and preservation of affordable housing and to provide segregated accounting and control for expenditure of moneys.

Section 2. This ordinance shall take effect and be in force five (5) days from its passage, approval, and publication as required by law.

PASSED BY THE CITY COUNCIL this 1st day of December, 2010.

APPROVED BY THE MAYOR this 1st day of December, 2010.



Bob Scales, Mayor

ATTEST/AUTHENTICATE:



Rosalind D. Lassoff, City Clerk

FILED WITH THE CITY CLERK:	November 10, 2010
PASSED BY THE CITY COUNCIL:	December 1, 2010
PUBLISHED:	December 3, 2010
EFFECTIVE DATE:	December 8, 2010
ORDINANCE NUMBER:	2010-43