

# City of Black Diamond, Washington

## ORDINANCE NO. 08-863

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BLACK DIAMOND, KING COUNTY, WASHINGTON, AUTHORIZING A SHORT TERM INTERFUND LOAN FROM THE SEWER RESERVE FUND TO THE DRAINAGE FUND TO COVER THE COSTS OF STORMWATER PLANNING AND MANAGEMENT REQUIRED BY FEDERAL AND STATE MANDATES.

WHEREAS, The Federal Clean Water Act requires Cities to implement stormwater management programs within prescribed time frames, and the environmental Protection Agency, pursuant to the Federal Clean Water Act has published rules for stormwater outfall permits; and

WHEREAS, The Western Washington NPDES Phase II permit has required that Cities implement a Stormwater Management Program with five requirements; and

WHEREAS, Engineering consultants will assist the City with the Management Programs five components which are: Public Education and Outreach, Public Involvement and Participation, Illicit discharge Detection and Elimination, controlling runoff from New Development, Redevelopment and construction Sites, and Pollution Prevention and Operation and Maintenance for Municipal Operations; and

WHEREAS, there are sufficient reserve monies in the Sewer Reserve Fund to provide for an interfund loan to the Drainage Fund in the amount of \$100,000.00 and still meet the needs of the Sewer Fund; and

WHEREAS, the interfund loan shall be for a period of five years with the full principal payment of \$100,000 due on June 1, 2013. Interest shall accrue monthly at the State Pool Interest Rate. Annual payments of \$10,000 may be made each year if a Drainage Utility and revenues are in place and sufficient Drainage funds are available. No prepayment penalty will be assessed; and now therefore,

### **THE CITY COUNCIL OF THE CITY OF BLACK DIAMOND, KING COUNTY, WASHINGTON, ORDAINS AS FOLLOWS:**

Section 1. The sum of One Hundred Thousand and 00/100 Dollars is hereby transferred from the Sewer Reserve Fund to the Drainage Fund as an interfund loan for the purpose of funding the costs of the Drainage and Stormwater Management Plans required to meet Federal and State mandates.

Section 2. The five year interfund loan shall be paid back to the Sewer Reserve Fund from the Drainage Fund in full by June 1, 2013. Interest shall accrue monthly at the

monthly State Pool Interest Rate on the declining balance from the date of transfer until the loan is fully paid. If a Drainage Utility is in place and sufficient revenue is available, the loan may be paid in five annual installments of \$20,000 each plus accrued interest, commencing June 1, 2009 and ending June 1, 2013, at which time all remaining principal and interest on the loan shall be due. No prepayment penalty shall be assessed.

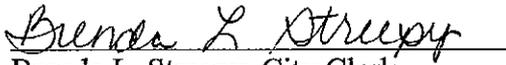
Section 3. Each and every provision of this Ordinance shall be deemed severable. In the event that any portion of this Ordinance is determined by final order of a court of competent jurisdiction to be void or unenforceable, such determination shall not affect the validity of the remaining provisions thereof provided the intent of this Ordinance can still be furthered without the invalid provision.

Section 4. This Ordinance shall be in full force and effect five (5) days after publication as required by law. A summary of this Ordinance may be published in lieu of the entire Ordinance, as authorized by State law.

Passed by the City Council at a meeting held on the 5th day of June, 2008.

  
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Mayor Howard Botts

Attest:

  
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Brenda L. Streepy, City Clerk

APPROVED AS TO FORM:

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Loren D. Combs, City Attorney

Published: 6-10-08  
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