

ORDINANCE 2024-11

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF TOPPENISH, WASHINGTON, AMENDING CHAPTER 3.05 OF THE TOPPENISH MUNICIPAL CODE FOR INVESTMENT OF CITY FUNDS, PROVIDING FOR SEVERABILITY, CORRECTIONS, AND ESTABLISHING AN EFFECTIVE DATE**

WHEREAS the Toppenish City Council, through its Budget and Finance Committee, has discussed the City's investment strategies and portfolio, and

WHEREAS it was determined by the committee that it would be in the City's best interest to amend Toppenish Municipal Code Section 3.05.120 to allow for all investment interest earnings to be accounted for in the General Fund, to allow for more flexibility and greater resource collections in the General Fund,

WHEREAS the Budget and Finance Committee made a motion to recommend approval to the full City Council,

NOW THEREFORE THE CITY COUNCIL OF THE CITY OF TOPPENISH, WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1: Section 3.05.120 of the Toppenish Municipal Code is amended as follows:

**3.05.120 Individual or commingled funds.**

Moneys determined to be available for investment purposes may be invested on an individual fund basis or may, unless otherwise restricted by law, be commingled within one common investment portfolio. All income derived therefrom shall be disbursed into the General Fund in accordance with the alternatives permitted by RCW 35A.40.050. ~~for the mutual benefit of all participating funds; provided, that if such moneys are commingled in a common investment portfolio, all income derived therefrom shall be apportioned among the various participating funds in direct proportion to the amount of money invested by each. Any excess or inactive funds not otherwise invested for the specific benefit of any particular fund may be invested for the benefit of the general fund. See RCW 35A.40.050.~~

Section 2. Severability: If any section, sentence, clause, or phrase of this Ordinance should be held to be unconstitutional or unlawful by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause, or phrase of this ordinance.

Section 3. Corrections: The city clerk and the codifiers of this ordinance are authorized to make necessary clerical corrections to this ordinance including, but not limited to, the corrections of scribes/clerical errors, references, section or subsection numbers and any references thereto.

Section 4. Effective Date: That this Ordinance shall be effective five (5) days after passage, approval, and publication.

PASSED by the Toppenish City Council at its regular meeting held on the 28th day of May, 2024.



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ELPIDIA SAAVEDRA, Mayor

ATTEST:



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HEIDI RIOJAS, CMC, City Clerk

APPROVED AS TO FORM:



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GARY M. CUILLIER, City Attorney

# CITY OF TOPPENISH

21 West First Avenue  
Toppenish, WA 98948

*"Where the West Still Lives"*

## CLERK'S CERTIFICATION

I, the undersigned, the duly chosen qualified and acting Clerk of the City of Toppenish, Washington, and keeper of the records of the Council of the City (herein called the "Council"), DO HEREBY CERTIFY:

1. That the attached Ordinance 2024-11 (herein called the "Ordinance") is a true and correct copy of an Ordinance of the City, as finally passed at a meeting of the Council held on the 28th day of May, 2024, and duly recorded in my office.
2. That said meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the passage of the ordinance; that all other requirements and proceedings incident to the proper passage of the Ordinance have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Toppenish, Washington, this 29th day of May, 2024.

  
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Heidi Riojas, CMC, City Clerk

Official Newspaper: *Sunnyside Sun*

Published: June 12, 2024

Effective: June 17, 2024