

ORDINANCE NO. 76

AN ORDINANCE OF THE CITY OF WOODINVILLE, WASHINGTON, AMENDING ORDINANCE NO. 22, WHICH ADOPTED A BUDGET FOR A NINE MONTH PERIOD FROM MARCH 31, 1993 TO DECEMBER 31, 1993; AMENDING ORDINANCE NO. 28, AUTHORIZING THE INVESTMENT OF EXCESS FUNDS; CREATING AN UNEMPLOYMENT COMPENSATION FUND, A MITIGATION FUND, A SPECIAL CAPITAL PROJECTS FUND, A CAPITAL STREET RESERVE FUND, AND A CAPITAL STORM WATER RESERVE FUND.

WHEREAS, Ordinance No. 22, which adopted a nine month budget for the City for the period of March 31, 1993 through December 31, 1993 did establish certain funds, and estimated certain revenues and appropriations for all funds; and

WHEREAS, the Interest Revolving Fund created by Ordinance No. 28 is no longer necessary as interest is accrued monthly from each individual fund; and

WHEREAS, the City Council has determined that the first and second quarter percent of real estate excise tax should be accounted for in separate funds, as the first and second quarters of real estate monies have different authorized uses; and

WHEREAS, a Mitigation Fund is necessary for collection of monies collected as mitigation fees for certain projects; and

WHEREAS, the Unemployment Compensation Reserve Fund is created for a reserve for unemployment compensation; and

WHEREAS, a Special Capital Projects Fund is created to manage monies collected from the second one-quarter percent of real estate excise taxes; and

WHEREAS, the Capital Street Reserve Fund is created to fund future capital street projects; and

WHEREAS, the Capital Storm Water Reserve Fund is necessary to fund future capital storm water projects; now, therefore

THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. The following funds are created with revenue and appropriations as shown in Section 4: Mitigation Fund, Unemployment Compensation Reserve Fund,

Special Capital Projects Fund, Capital Street Reserve Fund, Capital Storm Water Reserve Fund.

Section 2. Section 3 of Ordinance No. 28 which previously created an Interest Revolving Fund is hereby repealed in its entirety.

Section 3. Ordinance No. 23 which adopted the Capital Outlay Fund in name will hereinafter be named and referred to as the Capital Project Fund, with amendments in appropriations as shown in Section 4.

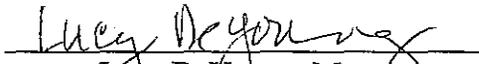
Section 4. The totals of estimated revenues and appropriations for certain funds are amended as follows:

Mitigation Fund	\$ 11,000
Capital Project Fund	\$151,000
Special Capital Project Fund	\$151,000
Capital Street Reserve Fund	\$ 51,300
Capital Storm Water Reserve Fund	\$164,500
Unemployment Compensation Reserve Fund	\$ 7,000

Section 5. Effective date. This Ordinance shall be in force and effect five days from and after its passage by the Woodinville City Council and publication, as required by law.

ADOPTED BY THE CITY COUNCIL AT A REGULAR MEETING THEREOF ON THE 13TH DAY OF DECEMBER, 1993.

APPROVED:


Lucy DeYoung, Mayor

ATTEST/AUTHENTICATED:

By: 
James Katica
City Clerk/Treasurer

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY

By: Wayne Tanaka
Wayne Tanaka
City Attorney

FILED WITH THE CITY CLERK: 12/14/93
PASSED BY THE CITY COUNCIL: 12/13/93
PUBLISHED: 12/27/93
EFFECTIVE DATE: 11/1/94
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