

ORIGINAL

ORDINANCE NO. 456

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SHORELINE, WASHINGTON, AMENDING ORDINANCE NO. 447, BY ESTABLISHING AN APPROPRIATION FOR THE UNLIMITED TAX GENERAL OBLIGATION BOND-2006 FUND (UTGO BOND-2006 FUND, TO APPROPRIATE FUNDS FOR EXPENSES RELATED TO THE BOND ELECTION AND ISSUANCE OF THE BONDS

WHEREAS, the 2006 Budget was adopted in Ordinance 404 and amended by Ordinances No. 414, 420, 443 and 447; and

WHEREAS, Ordinance 454 provided for the issuance, specifying the maturities, interest rates, terms and covenants of \$18,795,000 par value of Unlimited Tax General Obligation Bonds, 2006, authorized by the qualified voters of the City; and

WHEREAS, Ordinance 454 established Fund 201 – Unlimited Tax General Obligation Bond- 2006 Fund; and

WHEREAS, the City of Shoreline must make payments of costs associated with the bond election and sale;

WHEREAS, the City of Shoreline is required by RCW 35A.33.075 to include all revenues and expenditures for each fund in the adopted budget;

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

Section 1. Amendment. The City hereby amends Section 1 of Ordinance No. 447 and the 2006 Annual Budget, by increasing the appropriation from the UTGO Bond-2006 Fund by \$199,498 for a UTGO Bond-2006 Fund appropriation of \$199,498; and by increasing the Total Funds appropriation to \$100,753,250 as follows:

General Fund	\$29,982,403	
Street Fund	2,582,151	
Arterial Street Fund	0	
Surface Water Management Fund	5,162,967	
General Reserve Fund	0	
Code Abatement Fund	100,000	
Asset Seizure Fund	23,000	
Public Arts Fund	115,775	
UTGO Bond-2006 Fund	0	199,198
General Capital Fund	\$24,608,489	
City Facility-Major Maintenance Fund	60,000	
Roads Capital Fund	\$35,867,498	

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Surface Water Capital Fund	1,762,072	
Vehicle Operations/Maintenance Fund	96,217	
Equipment Replacement Fund	163,180	
Unemployment Fund	30,000	
Total Funds	\$100,553,752	\$100,753,250

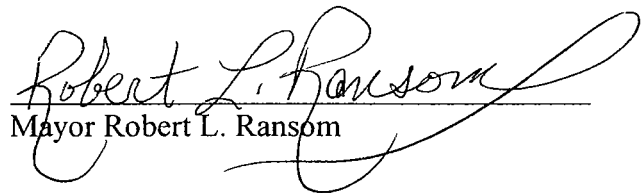
Section 2. Amending the 2006 Budget. The 2006 Budget is amended to include the following appropriations:

A. Appropriation of New Revenue

- Proceeds from sale of Unlimited Tax General Obligation Bonds to be used for election and bond issuance costs.

Section 3. Effective Date. A summary of this ordinance consisting of its title shall be published in the official newspaper of the City. The ordinance shall take effect and be in full force five days after passage and publication.

PASSED BY THE CITY COUNCIL ON JANUARY 8, 2007


Mayor Robert L. Ransom

ATTEST:


Scott Passey
City Clerk

APPROVED AS TO FORM:


Ian Sievers
City Attorney

Publication Date: January 12, 2007
Effective Date: January 17, 2007