

ORDINANCE NO. 483

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SHORELINE, WASHINGTON, AMENDING ORDINANCE NO. 449, ORDINANCE NO. 457, ORDINANCE NO. 463, AND ORDINANCE NO. 467, BY INCREASING THE APPROPRIATION FOR THE GENERAL FUND, STREET FUND, GENERAL RESERVE FUND, GENERAL CAPITAL FUND, ROADS CAPITAL FUND, SURFACE WATER UTILITY FUND, AND THE EQUIPMENT REPLACEMENT FUND.

WHEREAS, the 2007 Budget was adopted in Ordinance 449 and amended by Ordinances No. 457, 463 AND 467; and

WHEREAS, the City has received grants to support the Emergency Management, Parks Special Recreation, Surface Water Utility, and Traffic Services programs; and

WHEREAS, the City Council has previously authorized the implementation of the long-term financial plan; and

WHEREAS, the City Council has previously authorized additional expenditures in the City Attorney, Human Services, and Citywide programs; and

WHEREAS, the City has received rental income from the Highland Plaza and Highland Park Center which has been designated to be used to fund the construction of a City Hall/Civic Center; and

WHEREAS, the City has estimated savings in the General Fund from the year 2006 and is projecting savings for 2007 that are available to fund the construction of a City Hall/Civic Center; and

WHEREAS, the City Council previously approved revisions to the City's reserve policy including the creation of a new Revenue Stabilization Fund; and

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. 467 and the 2007 Annual Budget, by increasing the appropriation from the General Fund by \$5,526,144 for a General Fund appropriation of \$34,542,542; for the Street Fund by \$38,850 for a total appropriation of \$2,595,379; for the General Reserve Fund by \$2,274,862 for a total appropriation of \$2,274,862; for the General Capital Fund by \$125,000 for a total appropriation of \$35,474,846; for the Roads Capital Fund by \$20,000 for a total appropriation of \$16,358,554; for the Surface Water Utility Fund by \$75,000 for a total appropriation of \$6,817,785; for the

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Equipment Replacement Fund by \$25,746 for a total appropriation of \$125,746 and by increasing the Total Funds appropriation to \$100,293,430 as follows:

General Fund	\$29,016,398	\$34,542,542
Street Fund	\$2,556,529	\$2,595,379
Arterial Street Fund	\$0	
General Reserve Fund	\$0	\$2,274,862
Code Abatement Fund	\$100,000	
Asset Seizure Fund	\$23,500	
Public Arts Fund	\$84,000	
General Capital Fund	\$35,349,846	\$35,474,846
City Facility-Major Maintenance Fund	\$110,000	
Roads Capital Fund	\$16,338,554	\$16,358,554
Surface Water Capital Fund	\$6,742,785	\$6,817,785
Vehicle Operations/Maintenance Fund	\$139,988	
Equipment Replacement Fund	\$100,000	\$125,746
Unlimited Tax GO Bond	\$1,636,228	
Unemployment Fund	\$10,000	
Total Funds	\$92,207,828	\$100,293,430

Section 2. Amending the 2007 Budget. The 2007 Budget is amended as set forth in Exhibit 1 and increases the Total Funds appropriation to \$100,293,430.

Section 3. Amending the 2008 – 2013 Capital Improvement Plan. The 2008–2013 Capital Improvement Plan is amended as set forth in Exhibit 1 and increases the Shoreline Center Tennis Court Lights project from \$60,000 to \$185,000 by adding \$125,000 from the fund balance of the General Capital Fund.

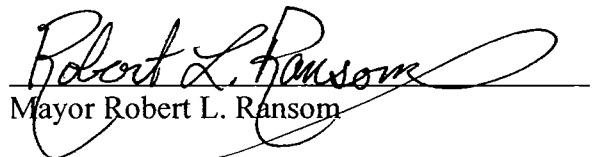
Section 4. New Section. A new section SMC 3.35.190 is adopted to read as follows:

.190 Revenue Stabilization Fund.

There is created a fund to be known as the "Revenue Stabilization Fund" to account for a reserve equal to a three-year level of 10% of economically sensitive operating revenues.

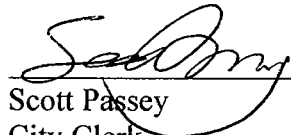
Section 5. Effective Date. A summary of this ordinance consisting of its title shall be published in the official newspaper of the City. The ordinance shall take effect and be in full force five days after passage and publication.

PASSED BY THE CITY COUNCIL ON NOVEMBER 5, 2007


Mayor Robert L. Ransom

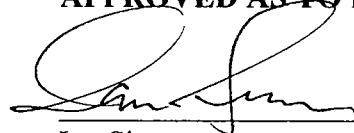
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ATTEST:



Scott Passey
City Clerk

APPROVED AS TO FORM:



Ian Sievers
City Attorney

Publication Date: November 8, 2007
Effective Date: November 13, 2007