



NEWS

City of Shoreline, 17544 Midvale Ave. N., Shoreline, WA 98133-4921

FOR IMMEDIATE RELEASE

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Council takes action on several projects

In honor of Memorial Day May 29, the Shoreline City Council proclaimed May 28-June 3 Armed Forces Appreciation Week in the City of Shoreline. Council also took action on the following projects at its May 22 meeting:

- Approved the Ridgecrest Neighborhood Association Mini-Grant Project.
- Authorized a work request with King County for the 2006 Road Overlay Program.
- Authorized a contract with Community Capital Development to assist small businesses in Shoreline.
- Reviewed the 2006 First Quarter Financial Report.

Ridgecrest Neighborhood Association Mini-Grant Project

The Ridgecrest Neighborhood Association received \$5,000 in 2006 Mini-Grant funds for a joint project with the Ridgecrest Elementary PTA to replace the school's 20-year-old playground equipment with new ADA-approved equipment. The equipment will be accessible to all children in the neighborhood. The City grant funds will be added to the \$15,000 already raised in the community for the project.

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2006 Road Overlay Program

Each year Shoreline contracts with King County for paving work on worn and failing streets. Council authorized \$844,594 in the 2006 Capital Improvement Program budget for the annual road surface maintenance program which includes a carryover of \$94,594 from the delay of 2005 projects. Approximately 4.14 miles of City streets will receive overlay this summer, and approximately 5.8 miles of streets will receive slurry seal.

Community Capital Development program for small businesses

The Community Capital Development (CCD) program provides business training, mentoring and loan capital for Shoreline's small businesses. The City launched its Small Business Assistance Project last year, and 120 businesses participated in a CCD pilot program which concluded in January. Based on the outcome of the program, City Council authorized a three-year \$150,000 contract with CCD to provide business training classes, business plan mentoring, problem solving and other services to assist small businesses. The contract funds will be divided as follows: \$75,000 for year one; \$50,000 for year two; and \$25,000 for year three after which the program becomes self-sustaining. The City has \$75,000 in the 2006 budget to cover first-year costs of the CCD program.

2006 First Quarter Financial Report

Finance Director Debbie Tarry presented Council with the 2006 first quarter financial report summarizing financial activities for the City's three operating funds: General, Streets, and Surface Water Utility. General Fund revenue is at projected levels with opportunities for revenue growth in utility tax, franchise fees and permit fee revenues. Street Fund revenues were four percent higher than projected due to better-than-expected right-of-way fee revenues, and Surface Water Utility collections were at projected levels.