

ORDINANCE NO. 120

AN ORDINANCE OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, AMENDING THE 1996 BUDGET, ADOPTED BY ORDINANCE NO. 77, AND AMENDED BY ORDINANCES NO. 85 AND NO. 96 AND NO. 112, BY ESTABLISHING A PUBLIC WORKS TRUST FUND LOAN AND BY RECOGNIZING BOTH FUNDS TO BE RECEIVED FROM ADDITIONAL SOURCES AND INCREASES IN ESTIMATED EXPENDITURES.

WHEREAS, on December 20, 1995, the City Council adopted Ordinance No. 77 adopting the 1996 Budget, Salary Schedule and Benefits Plan, Authorizing Positions, and Appropriating Funds;

WHEREAS, the City of University Place amended the 1996 Budget with Ordinance No. 88 to recognize additional revenues and related appropriations;

WHEREAS, the City also amended the 1996 Budget with Ordinance No. 96 to further revise revenues and appropriations;

WHEREAS, the City also amended the 1996 Budget with Ordinance No. 112 to recognize the issuance of limited tax levy general obligation bonds in the principal amount of \$3,000,000;

WHEREAS, the City has received additional information regarding 1996 revenue and expenditure estimates;

WHEREAS, the City Passed Ordinance No. 34 establishing an unemployment insurance account for which proper accounting controls necessitate a separate fund;

WHEREAS, the City has created by ordinance or agreement various funds for which the related budget has not officially been adopted including the Curran Apple Orchard Fund, the Debt Service 1995 Fund, and the Debt Service 1996 Fund;

WHEREAS, the City has accepted a Public Works Trust Fund Loan and a Federal Highway Administration Grant for which appropriations are required;

WHEREAS, the City Council has approved additional appropriations from contingency:
NOW THEREFORE,

THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. There is hereby established in the City Treasury the Public works Trust Fund Loan Fund, for the purpose of deposit and expenditure of funds received from the Washington State Public Works Trust Fund.

Section 2. Amending Section 1 of Ordinance No. 112. Section 1 of Ordinance No. 112 is hereby amended to recognize revised revenues as follows:

Recognition of Revenues. The budget for January 1 - December 31, 1996 recognized revenues from the following sources:

Taxes	\$ 4,060,648
Licenses & Permits	120,000
Intergovernmental Revenue	5,905,702
Charges for Services	839,513
Fines and Forfeits	7,000
Miscellaneous Sources	3,076,600
Other Financing Sources	3,395,586
Beginning Fund Balances	613,879
Amended 1996 Revenues	<u>\$ 18,018,928</u>

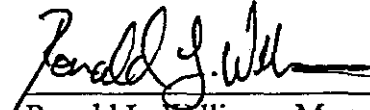
Section 3. Amending Section 2 of Ordinance No. 112. Section 2 of Ordinance No. 112 is hereby amended to recognize appropriations as follows:

Funds Appropriated. The Budget for January 1 - December 31, 1996 is appropriated by fund as follows:

General Fund	\$ 10,607,408
Special Capital Fund	495,264
Street Fund	2,552,519
Arterial Street Fund	318,497
Surface Water Management Fund	521,250
Equipment Replacement Fund	71,000
Donations Fund	100
Curran Apple Orchard Fund	6,400
C.I.P. Fund	205,000
Debt Service 1995 Fund	22,370
Debt Service 1996 Fund	54,540
Unemployment Insurance Fund	11,700
Public Works Trust Fund Loan Fund	152,880
Construction & Acquisition Fund	3,000,000
Amended 1996 Appropriations	<u>\$ 18,018,928</u>

Section 4. Effective Date. This ordinance shall take effect five days after its publication.

PASSED BY THE CITY COUNCIL ON OCTOBER 21, 1996



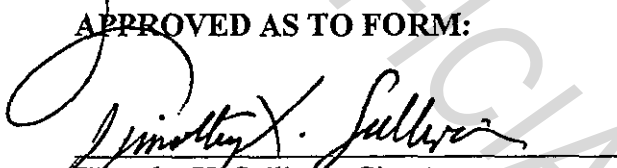
Ronald L. Williams, Mayor

ATTEST:



Susan Matthew, City Clerk

APPROVED AS TO FORM:



Timothy X. Sullivan, City Attorney

Published: October 23, 1996
Effective Date: October 28, 1996