

ORDINANCE NO. 112

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, TO RECOGNIZE THE FUNDS TO BE RECEIVED FROM THE ISSUANCE OF BONDS AS APPROVED BY ORDINANCE NO. 110

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. 85 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 of University Place will issue limited tax levy general obligation bonds in the principal amount of \$3,000,000;

WHEREAS, the proceeds of the bond issue will be used in the City of University Place Construction and Acquisition Fund 1996 as created in the bond ordinance : NOW THEREFORE,

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

Section 1. Amending Section 1 of Ordinance No. 96. Section 1 of Ordinance No. 85 is hereby amended to recognize revised revenues to include Other Financing Sources in the amount of \$3,000,000, 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	4,548,656
Charges for Services	768,785
Fines and Forfeits	7,000
Miscellaneous Sources	387,190
Other Financing Sources	3,000,000
Beginning Fund Balances	583,605
Amended 1996 Revenues	<u>13,475,884</u>

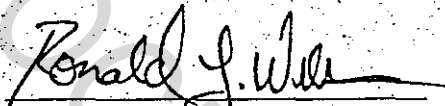
Section 2. Amending Section 2 or Ordinance No. 96. Section 2 or Ordinance No. 96 is hereby amended to recognize the Construction & Acquisition Fund appropriation in the amount of \$3,000,000 as follows:

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

General Fund	8,112,398
Special Capital Fund	440,984
Street Fund	748,617
Arterial Street Fund	308,717
Surface Water Management Fund	584,068
Equipment Replacement Fund	71,000
Donations Fund	5,100
C.I.P. Fund	205,000
Construction & Acquisition Fund	3,000,000
Amended 1996 Appropriations	<u>13,475,884</u>

Section 3. Effective Date. This ordinance shall take effect five days after its publication.

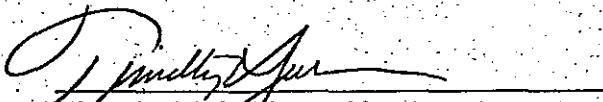
PASSED BY THE CITY COUNCIL ON JULY 15, 1996.


Ronald L. Williams, Mayor

ATTEST:


Susan Matthew, City Clerk

APPROVED AS TO FORM:


Timothy X. Sullivan, City Attorney