

ORDINANCE NO. 691

AN ORDINANCE OF THE CITY OF SHORELINE, WASHINGTON, AMENDING ORDINANCE NO. 678 BY INCREASING THE APPROPRIATION IN THE LIMITED TAX GENERAL OBLIGATION BOND FUND 2013.

WHEREAS, the 2014 Budget was adopted by Ordinance No. 678 and amended by Ordinance No. 685; and

WHEREAS, the City issued a Limited Tax General Obligation Bond (LTGO) on August 21, 2013; and

WHEREAS, the City is required to make the first debt service interest payment on this LTGO Bond in June of 2014; and

WHEREAS, an interest and principal payment is also required in December of 2014; and

WHEREAS, the 2014 adopted budget does not contain an appropriation for the required debt service for the LTGO Bond 2013; 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:

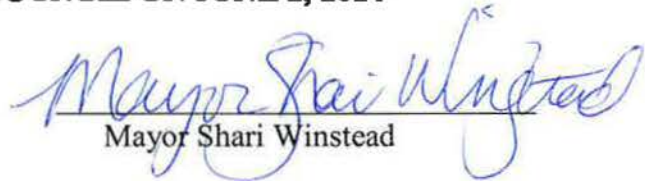
Section 1. Amendment. The City hereby amends Section 2 of Ordinance No. 678, Summary of Revenues and Expenditures, by increasing the appropriation for the Limited Tax General Obligation Bond Fund 2013 by \$260,823 and by increasing the Total Funds appropriation to \$77,545,848 as follows:

	<u>Current Appropriation</u>	<u>Revised Appropriation</u>
General Fund	\$36,843,013	
Street Fund	1,999,037	
Code Abatement Fund	100,000	
State Drug Enforcement Forfeiture Fund	13,800	
Public Arts Fund	55,051	
Federal Drug Enforcement Forfeiture Fund	20,750	
Property Tax Equalization Fund	\$0	
Federal Criminal Forfeiture Fund	316,310	
Revenue Stabilization Fund	\$0	
Unltd Tax GO Bond 2006	1,709,050	
Limited Tax GO Bond 2009	1,662,567	

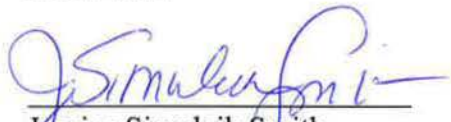
Limited Tax GO Bond 2013	\$0	260,823
General Capital Fund	4,878,471	
City Facility-Major Maintenance Fund	90,000	
Roads Capital Fund	23,603,999	
Surface Water Capital Fund	5,602,951	
Vehicle Operations/Maintenance Fund	245,273	
Equipment Replacement Fund	127,253	
Unemployment Fund	17,500	
Total Funds	\$77,285,025	\$77,545,848

Section 2. 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 JUNE 2, 2014


Mayor Shari Winstead

ATTEST:


Jessica Simulcik Smith
City Clerk

APPROVED AS TO FORM:


Ian Sievers
City Attorney

Publication Date: June 5, 2014
Effective Date: June 10, 2014