

ORDINANCE NO. 3674

AN ORDINANCE OF THE CITY OF EDMONDS, WASHINGTON, MODIFYING THE 2008 BUDGET AS ADOPTED BY REFERENCE IN ORDINANCE NO. 3613, AND FIXING A TIME WHEN THE SAME SHALL BECOME EFFECTIVE.

WHEREAS, the City adopted the 2007-2008 Biennial Budget on November 21, 2006; and

WHEREAS on November 20, 2007 the City Council adopted Ordinance No. 3671 that requires a mid-biennium review of the second year of each biennial budget; and

WHEREAS, the City has completed its mid-biennium review of the 2007-2008 Adopted Budget; and

WHEREAS, the City finds it necessary to adjust anticipated Property Tax Revenue,

THEREFORE,

THE CITY COUNCIL OF THE CITY OF EDMONDS, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Section 1. of Ordinance No. 3613 adopting the final budget for the 2007-2008 biennium is hereby amended to reflect the changes shown in “Exhibit A” adopted herein by reference.

Section 2. Effective Date. This ordinance, being an exercise of a power specifically delegated to the City legislative body, is not subject to referendum, and shall take

effect five (5) days after passage and publication of an approved summary thereof consisting of the title.

APPROVED:

MAYOR, GARY HAAKENSON

ATTEST/AUTHENTICATE:

CITY CLERK, SANDRA S. CHASE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY:

BY

W. SCOTT SNYDER, CITY ATTORNEY

FILED WITH THE CITY CLERK: 11/16/2007
PASSED BY THE CITY COUNCIL: 11/20/2007
PUBLISHED: 11/25/2007
EFFECTIVE DATE: 11/30/2007
ORDINANCE NO. 3674

SUMMARY OF ORDINANCE NO. 3674

of the City of Edmonds, Washington

On the 20th day of November, 2007, the City Council of the City of Edmonds, passed Ordinance No. 3674. A summary of the content of said ordinance, consisting of the title, provides as follows:

AN ORDINANCE OF THE CITY OF EDMONDS, WASHINGTON, MODIFYING THE 2008 BUDGET AS ADOPTED BY REFERENCE IN ORDINANCE NO. 3613, AND FIXING A TIME WHEN THE SAME SHALL BECOME EFFECTIVE.

The full text of this Ordinance will be mailed upon request.

DATED this 21st day of November, 2007.

CITY CLERK, SANDRA S. CHASE

EXHIBIT "A:" BUDGET SUMMARY BY FUND

| | 2008 Beginning Fund Balance | Revenue | Expenditures | 2008 Ending Fund Balance |
|--|--|-------------------|---------------------|-------------------------------------|
| 001 GENERAL FUND | 2,972,617 | 30,798,213 | 33,281,772 | 489,058 |
| 006 EMERGENCY/FINANCIAL RESERVE | 1,927,600 | 0 | 0 | 1,927,600 |
| 009 LEOFF-MEDICAL INS. RESERVE | 317,515 | 535,492 | 561,938 | 291,069 |
| 104 DRUG ENFORCEMENT FUND | 18,930 | 70,035 | 70,035 | 18,930 |
| 111 STREET FUND | 34,495 | 1,360,059 | 1,362,403 | 32,151 |
| 112 COMBINED STREET CONST/IMPROVE | 694,487 | 2,353,047 | 2,820,895 | 226,639 |
| 113 MULTIMODAL TRANSPORTATION FD. | 0 | 2,000,000 | 2,000,000 | 0 |
| 116 BUILDING MAINTENANCE | 278,353 | 64,100 | 193,000 | 149,453 |
| 117 MUNICIPAL ARTS ACQUIS. FUND | 167,305 | 65,930 | 77,250 | 155,985 |
| 118 MEMORIAL STREET TREE | 16,447 | 600 | 0 | 17,047 |
| 120 HOTEL/MOTEL TAX REVENUE FUND | 55,268 | 65,206 | 65,206 | 55,268 |
| 121 EMPLOYEE PARKING PERMIT FUND | 72,174 | 18,600 | 18,510 | 72,264 |
| 122 YOUTH SCHOLARSHIP FUND | 7,843 | 2,850 | 3,200 | 7,493 |
| 123 TOURISM PROMOTIONAL FUND/ARTS | 22,176 | 17,483 | 21,800 | 17,859 |
| 125 REAL ESTATE EXCISE TAX 2 | 2,005,814 | 1,488,808 | 3,388,000 | 106,622 |
| 126 REAL ESTATE EXCISE TAX 1, PARKS ACQ FUND | 787,987 | 1,470,000 | 869,550 | 1,388,437 |
| 127 GIFTS CATALOG FUND | 152,269 | 8,700 | 1,600 | 159,369 |
| 130 CEMETERY MAINTENANCE/IMPROVEMT | 240,895 | 265,364 | 170,645 | 335,614 |
| 131 FIRE DONATIONS | 19,616 | 5,838 | 0 | 25,454 |
| 211 L.I.D. FUND CONTROL | 7,466 | 251,000 | 243,300 | 15,166 |
| 213 L.I.D. GUARANTY FUND | 43,529 | 2,000 | 0 | 45,529 |
| 234 LIMITED TAX G.O. BOND FUND, | 0 | 421,973 | 421,973 | 0 |
| 411 COMBINED UTILITY OPERATION | 3,787,218 | 12,626,193 | 13,023,174 | 3,390,237 |
| 412 COMBINED UTILITY CONST/IMPROVE | 2,136,605 | 4,519,897 | 5,346,000 | 1,310,502 |
| 414 CAPITAL IMPROVEMENTS RESERVE | 782,459 | 440,887 | 552,076 | 671,270 |
| 511 EQUIPMENT RENTAL FUND | 3,286,108 | 2,101,015 | 1,363,287 | 4,023,836 |
| 601 PARKS TRUST FUND | 128,908 | 4,000 | 0 | 132,908 |
| 610 CEMETERY MAINTENANCE TRUST FD | 384,075 | 60,126 | 0 | 444,201 |
| 617 FIREMEN'S PENSION FUND | 271,095 | 103,000 | 113,000 | 261,095 |
| 623 SISTER CITY COMMISSION | 16,137 | 21,200 | 23,500 | 13,837 |
| TOTALS | 20,635,391 | 61,141,616 | 65,992,114 | 15,784,893 |