

ORDINANCE NO. 1426

CITY OF LACEY

AN ORDINANCE AMENDING THE 2013 FISCAL YEAR BUDGET ADOPTED BY ORDINANCE NO. 1406 BY REVISING THE BUDGETED AMOUNTS FOR THE WATER CAPITAL, STORMWATER CAPITAL, WATER DEBT, WASTEWATER DEBT, AND STORMWATER DEBT FUNDS.

WHEREAS, there is a need for additional expenditures to be budgeted within the Water Capital, Stormwater Capital, Water Debt, Wastewater Debt, and Stormwater Debt Funds for expenditures in which the extent of which could not be contemplated at the time of adopting the 2013 fiscal year budget; and

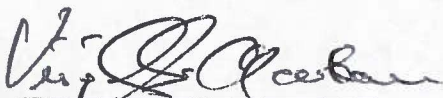
WHEREAS, revenues, as shown on Exhibit "A" attached hereto, are available from the sources indicated on said Exhibit for the making of said expenditures; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, as follows:

Section 1. That the 2013 fiscal year budget and Ordinance No. 1406 adopting said budget are hereby amended by making those certain changes to the 2013 fiscal year budget which are set forth on Exhibit "A", attached hereto and made a part hereof as though fully set forth and for all purposes considered to be a portion of this ordinance.

Section 2. The summary attached hereto is hereby approved for publication.

PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, on this 5th day of December, 2013.




Mayor

ATTEST:



City Clerk

Approved as to form:



City Attorney

2013 Budget Amendments - Ordinance No. 1426 Exhibit "A"

Account Numbers	Account Description	2013 Budget	Budget Amendment	2013 Budget as Amended	Comments
Water Capital Fund					
Revenues					
410-0000-382-2000	Revenue Bond Proceeds	3,000,000	(3,000,000)	-	
410-0000-382-7000	PWTF Loan Proceeds	2,338,000	(2,338,000)	-	
410-0000-397-1150	Transfers In / Transfers In-Water Debt Service Fund	-	3,655,788	3,655,788	Transfer in bond proceeds for 2013 Water projects reimbursement
Total Water Capital Fund Revenues		12,221,344	(1,682,212)	10,539,132	
Expenditures					
410-3418-508-8000	Unreserved Funds	2,681,132	(1,682,212)	998,920	
Total Water Capital Fund Expenditures		12,221,344	(1,682,212)	10,539,132	
Stormwater Capital Fund					
Revenues					
412-0000-397-1152	Transfers In-Stormwater Debt Service Fund	-	80,000	80,000	Transfer in bond proceeds for 2013 Stormwater projects reimbursement
Total Stormwater Capital Fund Revenues		326,500	80,000	406,500	
Expenditures					
412-4218-508-8000	Unreserved Funds	95,500	80,000	175,500	Revenue Bond 2013 Stormwater project reimbursements
Total Stormwater Capital Fund Expenditures		326,500	80,000	406,500	
Water Debt Fund					
Revenues					
450-0000-308-0200	Beginning Cash/Debt Service Cash	-	77,142	77,142	Transfer unrestricted reserves to fund Revenue Bond Reserve
450-0000-391-2001	Revenue Bond Proceeds/2013 Bonds	-	6,894,876	6,894,876	
450-0000-392-0000	Other Financing Sources/Premium on Bonds	-	346,752	346,752	83.17% share of bond premium proceeds
450-0000-397-1151	Transfers In - Wastewater Debt Service Fund	-	138,692	138,692	Transfer Wastewater unrestricted reserves to fund Revenue Bond Reserve
450-0000-397-1152	Transfers In - Stormwater Debt Service Fund	-	65,901	65,901	Transfer for Bond Reserve
Total Water Debt Fund Revenues		3,500,000	7,523,363	11,023,363	
Expenditures					
450-3401-508-3000	Reserves for Debt Funds/Revenue Bond Reserve	-	607,425	607,425	Bond Covenant - Debt Service Reserve
450-3401-592-8400	Other Debt Service Cost/Issue Cost	-	73,205	73,205	83.17% Debt Issue Costs - Bond Counsel, Underwriting, S&P Rating
450-3401-597-6904	Transfers Out/WA Construction	-	3,655,788	3,655,788	Revenue Bond 2013 Water project reimbursements

Account Numbers	Account Description	2013 Budget	Budget Amendment	2013 Budget as Amended	Comments
450-3401-508-8000	Unreserved Funds	-	3,186,945	3,186,945	Carryover to remaining 2014 project expenditures
Total Water Debt Fund Expenditures		3,500,000	7,523,363	11,023,363	

Wastewater Debt Fund					
Revenues					
451-0000-308-0200	Beginning Cash/Debt Service Cash	-	138,692	138,692	Transfer unrestricted reserves to fund Revenue Bond Reserve
Total Wastewater Debt Fund Revenues		2,350,000	138,692	2,488,692	
Expenditures					
451-3501-597-6901	Transfers Out/Debt Service	-	138,692	138,692	Transfer unrestricted reserves to fund Revenue Bond Reserve
Total Wastewater Debt Fund Expenditures		2,350,000	138,692	2,488,692	

Stormwater Debt Fund					
Revenues					
452-0000-391-2001	Revenue Bond Proceeds/2013 Bonds	-	1,395,127	1,395,127	16.83% share of bond premium proceeds
452-0000-392-0000	Other Financing Sources/Premium on Bonds	-	70,163	70,163	
Total Stormwater Debt Fund Revenues		-	1,465,290	1,465,290	
Expenditures					
452-4201-592-8400	Other Debt Service Cost/Issue Cost	-	14,812	14,812	16.83% Debt Issue Costs - Bond Counsel, Underwriting, S&P Rating
452-4201-597-6902	Transfers Out/Construction	-	80,000	80,000	
452-4201-597-6901	Transfers Out/Water Debt Service	-	65,901	65,901	Transfer for Bond Reserve
452-4201-508-8000	Unreserved Funds	-	1,304,577	1,304,577	Carryover to remaining 2014 project expenditures
Total Stormwater Debt Fund Expenditures		-	1,465,290	1,465,290	

SUMMARY FOR PUBLICATION

ORDINANCE NO. 1426

CITY OF LACEY

The City Council of the City of Lacey, Washington, passed on December 5, 2013, Ordinance No. 1426 entitled **"AN ORDINANCE AMENDING THE 2013 FISCAL YEAR BUDGET ADOPTED BY ORDINANCE NO. 1406 BY REVISING THE BUDGETED AMOUNTS FOR THE WATER CAPITAL, STORMWATER CAPITAL, WATER DEBT, WASTEWATER DEBT, AND STORMWATER DEBT FUNDS."**

A section by section summary of this ordinance is as follows:

Section 1 revises the amounts which were budgeted for revenues and expenditures within the funds listed above by the 2013 fiscal year budget which had been adopted by Ordinance No. 1406. The reason for revising the budgeted amounts is the fact that there exists a need for additional expenditures within those funds which could not be contemplated at the time of adopting the 2013 fiscal year budget.

Section 2 approves this summary.

A copy of the full text of this ordinance will be mailed without charge to any person requesting the same from the City of Lacey.

City Clerk

Published: December 9, 2013