

**ORDINANCE NO. 1510**

**CITY OF LACEY**

**AN ORDINANCE AMENDING THE 2017 FISCAL YEAR BUDGET AND ORDINANCE NO. 1502 ADOPTING SAID BUDGET BY REVISING THE BUDGETED AMOUNTS FOR THE WASTEWATER CAPITAL AND WASTEWATER DEBT SERVICE FUNDS AND ESTABLISHING A NEW FUND AND BUDGETED AMOUNTS FOR THE LACEY TRANSPORTATION BENEFIT DISTRICT AND ADOPTING A SUMMARY FOR PUBLICATION.**

**WHEREAS**, on February 14, 2017, the voters of the City of Lacey approved a Transportation Benefit District two-tenths of one percent sales tax for the preservation and restoration of City streets and sidewalks; and

**WHEREAS**, a new Transportation Benefit District fund should be established to account for Transportation Benefit District revenues and expenditures separately for stronger accountability of the public funds; and

**WHEREAS**, on October 13, 2016, the City Council approved the final assessments for Utility Local Improvement District (ULID) No. 24 and on January 26, 2017, the City Council approved the bond ordinance authorizing the sale of bonds to finance the ULID No. 24 construction costs; and

**WHEREAS**, the authorized bonds were issued and there is a need for additional revenue and expenditure budget appropriations related to said issue within the Wastewater Capital and Wastewater Debt Service Funds; 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. The 2017 fiscal year budget and Ordinance No. 1502 adopting said budget are hereby amended by making those certain changes to the 2017 fiscal year budget set forth on Exhibit "A", attached hereto and made a part hereof as though fully set forth herein and for all purposes considered to be a portion of this ordinance.


Section 2. The City Clerk and the codifiers of this ordinance are authorized to make necessary corrections to this ordinance including, but not limited to, the correction of scrivener's/clerical errors, references, ordinance numbering, section/subsection numbers and any references thereto.

Section 3. The summary attached hereto is hereby approved for publication.

PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, on this 11<sup>th</sup> day of May, 2017.

  
\_\_\_\_\_  
Mayor

Approved as to form:   
\_\_\_\_\_  
City Attorney

ATTEST:  
  
\_\_\_\_\_  
City Clerk

**SUMMARY FOR PUBLICATION**

**ORDINANCE NO. 1510**

**CITY OF LACEY**

The City Council of the City of Lacey, Washington, passed on May 11, 2017, Ordinance No. 1510 entitled **"AN ORDINANCE AMENDING THE 2017 FISCAL YEAR BUDGET AND ORDINANCE NO. 1502 ADOPTING SAID BUDGET BY REVISING THE BUDGETED AMOUNTS FOR THE WASTEWATER CAPITAL AND WASTEWATER DEBT SERVICE FUNDS AND ESTABLISHING A NEW FUND AND BUDGETED AMOUNTS FOR THE LACEY TRANSPORTATION BENEFIT DISTRICT AND ADOPTING A SUMMARY FOR PUBLICATION."**

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 2017 fiscal year budget which had been adopted by Ordinance No. 1502. The reason for revising the budgeted amounts is the fact that there exists a need for additional revenues and expenditures within those funds, which could not be contemplated at the time of adopting the 2017 fiscal year budget.

Section 2 provides provisions for corrections.

Section 3 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.

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City Clerk

Published: May 15, 2017

2017 Budget Amendments - Ordinance No. 1510 Exhibit "A"

Account Numbers	Account Description	2017 Budget	Budget Amendment	2017 Budget as Amended	Comments
<b>Transportation Improvement Fund</b>					
<b>Revenues</b>					
103-0000-313-2100	Sales Tax - Transportation Benefit District	-	1,098,818	1,098,818	July-December Projected 0.2 Percent TBD Sales Tax Collections
<b>Total Transportation Improvement Fund Revenues</b>			1,098,818	1,098,818	
<b>Expenditures</b>					
103-4301-508-3000	Estimated Ending Fund Bal./Restricted Funds	-	998,818	998,818	
103-4301-595-9001	Preliminary Engineering	-	100,000	100,000	Preliminary Design for 2018 Overlay Program
<b>Total Transportation Improvement Fund Expenditures</b>			1,098,818	1,098,818	
<b>Wastewater Construction Fund</b>					
<b>Revenues</b>					
411-0000-397-0400	Transfer In 451 Fund	-	1,939,639	1,939,639	Proceeds from ULID No. 24 Bond and Prepayments
<b>Total Wastewater Construction Fund Revenues</b>		10,301,000	1,939,639	12,240,639	
<b>Expenditures</b>					
411-3518-508-8000	Estimated Ending Fund Balance/Unreserved Funds	-	1,939,639	1,939,639	
<b>Total Wastewater Construction Fund Expenditures</b>		10,301,000	1,939,639	12,240,639	
<b>Wastewater Debt Service Fund</b>					
<b>Revenues</b>					
451-0000-308-0200	Estimated Beg Fund Bal./Debt Service Cash	-	760,767	760,767	ULID No. 24 Prepayments
451-0000-391-3004	ULID #24	-	1,294,000	1,294,000	Proceeds from ULID No. 24 Bond
<b>Total Wastewater Debt Service Fund Revenues</b>		5,136,072	2,054,767	7,190,839	
<b>Expenditures</b>					
451-3501-535-8501	Debt Reserve for Covenant	-	87,617	87,617	Revenue Bond Restricted Reserve
451-3501-592-8400	Other Debt Issue Cost/Issue Cost	-	27,510	27,510	Placement Agent, Bond Counsel, Bank Origination, and Bank Counsel Debt Issue Fees
451-3501-597-0203	Transfer Out 411 Fund	-	1,939,639	1,939,639	Transfer Proceeds from ULID No. 24 Bond and Prepayments to Wastewater Capital Fund
<b>Total Wastewater Debt Service Fund Expenditures</b>		5,136,072	2,054,767	7,190,839	