ORDINANCE NO. 2328

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, MAKING ADJUSTMENTS TO CITY BUDGETS, AMENDING ORDINANCE NO. 2316.

WHEREAS, the Finance Director has identified the need to make certain revisions to the 2007-08 biennial City budget, and the City Council has reviewed the proposed adjustments and has determined that they should be made, now, therefore,

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

Section 1. Ordinance No. 2316 adopting the 2007-08 biennial budget, passed by the City Council on December 19, 2006, is hereby amended to reflect the increased appropriations set forth in Exhibit 1 attached hereto and incorporated herein by this reference as if set forth in full. The sources of funds for the increased appropriations are from the Microsoft Corporation in payment for development review services.

Section 2. This ordinance, being an administrative action, 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.

CIPY OF REDMOND

AVOR ROSEMARIE IVES

ATTEST/AUTHENTICATED:

LERK-MALISA FILES

APPROVED AS TO FORM: OFFICE OF THE CITY ATTORNEY

FILED WITH THE CITY CLERK:

PASSED BY THE CITY COUNCIL:

PUBLISHED: EFFECTIVE DATE:

ORDINANCE NO.: 2328

March 2, 2007

March 6, 2007 March 12, 2007 March 17, 2007

EXHIBIT 1

Amendment to 2007-08 Budget Appropriation

Fund 115 - Microsoft Development Review Supplemental Employees Fund

DESCRIPTION	REVENUES	EXPENDITURES
Permit Fees	\$6,090,607	
Salaries and Benefits		\$4,088,807
Overhead		1,520,250
Capital		243,100
Supplies		238,450
Net Change in Appropriation	\$6,090,607	\$6,090,607