

ORIGINAL

Budget Adjustment

ORDINANCE NO. 1465
AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON,
MAKING ADJUSTMENTS TO CITY BUDGETS,
AMENDING ORDINANCE 1460

WHEREAS, The Finance Director has identified the need to make certain revisions to the 1989 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,
HEREBY ORDAINS AS FOLLOWS:

Ordinance No. 1460 adopting the 1989 budget, passed by the City Council on November 29, 1988 is hereby amended by revising Exhibit A to said ordinance, to reflect the change in appropriations set forth in Exhibit I attached hereto and incorporated herein by this reference as if set forth in full. This ordinance being an administrative action, is not subject to referendum and shall take effect five (5) days after publication.

APPROVED:

Doreen Marchione
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED

Doris A. Schaible
CITY CLERK, DORIS SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY

BY: Sam C. Martin

FILED WITH THE CITY CLERK:
PASSED BY THE CITY COUNCIL:
SIGNED BY THE MAYOR:
PUBLISHED:
EFFECTIVE DATE:

January 12, 1989
January 17, 1989
January 17, 1989
January 22, 1989
January 27, 1989

Ordinance No. 1465

EXHIBIT I

Water/Sewer Operations and Maintenance Fund (401)

1989 Adopted Budget	\$ 6,579,405
Reduction in the beginning fund balance as a result of the Council approving a \$200,000 loan from the Water/Sewer Fund to the Stormwater Management Fund on December 6, 1988	(200,000)
Increase in revenues due to the scheduled repayment of principal and interest on the \$200,000 Stormwater loan	76,210
1989 Revised Budget	\$ 6,455,615

1988 Water/Sewer Bond Construction Fund (402)

1989 Adopted Budget	\$ 0
The Water/Sewer Bond Construction Fund (402) was created to account for the \$4.5 million of revenue bonds issued in November, 1988. Previously these proceeds were budgeted in the Water/Sewer General Construction Fund (403). This change does not represent an increase in the construction budget rather it shifts the budget from the General Construction Fund (403) to the Bond Construction Fund (402).	3,670,174
1989 Revised Budget	\$ 3,670,174

Breakdown of 1989 Budget

Revenues:	
Beginning Fund Balance	\$ 3,590,174
Interest	80,000
Total Revenues	\$ 3,670,174
Expenditures:	
Construction Projects	\$ 3,341,595
Ending Fund Balance	328,579
Total Expenditures	\$ 3,670,174

Water/Sewer General Construction Fund (403)

1989 Adopted Budget \$ 3,985,174

\$3,670,174 of unexpended bond proceeds were shifted to the Bond Construction Fund (402). For more details, please refer to the above explanation.

(3,670,174)

1989 Revised Budget \$ 315,000

Water/Sewer Funds 1989 Budget Summary

	1989 Adopted <u>Budget</u>	<u>Adjustments</u>	1989 Revised <u>Budget</u>
<u>Funds</u>			
Water/Sewer O&M (401)	\$ 6,579,405	\$ (123,790)	\$ 6,455,615
Water/Sewer Bond (402)	0	3,670,174	3,670,174
Water/Sewer Gen. Constr. (403)	3,985,174	(3,670,174)	315,000
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Total	\$10,564,579	\$ (123,790)	\$10,440,789
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