

TOWN OF WOODWAY

ORDINANCE 18-588

AN ORDINANCE OF THE TOWN OF WOODWAY REPLACING AND RENACTING WOODWAY MUNICIPAL CODE CHAPTER 3.24; PROVIDING FOR SEVERABILITY; ESTABLISHING AN EFFECTIVE DATE AND AUTHORIZING SUMMARY PUBLICATION BY ORDINANCE TITLE ONLY.

WHEREAS, the Town Council desires to replace and reenact Woodway Municipal Code Chapter 3.24: Funds so the chapter will reflect the current fund structure and remove old funds no longer in use;

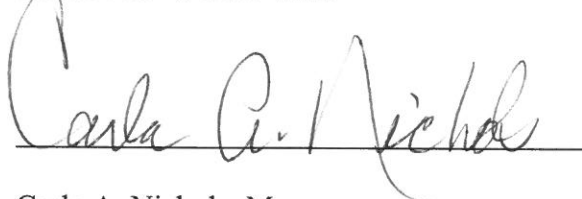
NOW, THEREFORE, the Town Council of the Town of Woodway does hereby ordain as follows:

Section 1. Woodway Municipal Code Chapter 3.24 shall be repealed in its entirety and shall be reenacted as set forth in Exhibit A.

Section 2. If any part or portion of this Ordinance is declared invalid for any such reason, such declaration of invalidity shall not affect any remaining portion. This Ordinance shall take effect 5 days after date of publication by ordinance title only.

PASSED this 16th day of January 2018 by the Town Council of the Town of Woodway.

TOWN OF WOODWAY

A handwritten signature in cursive script, reading "Carla A. Nichols", written over a horizontal line.


Carla A. Nichols, Mayor

ATTEST:

A handwritten signature in cursive script, reading "Heidi K. S. Napolitano", written over a horizontal line.

Heidi K. S. Napolitano, Clerk-Treasurer

APPROVED AS TO FORM:

A handwritten signature in black ink, appearing to read "Greg Rubstello", is written over a horizontal line.

Greg Rubstello, Town Attorney

Date Passed by the Town Council: Jan. 16, 2018

Date Published: Jan. 23, 2018

Effective Date: Jan. 28, 2018

CHAPTER 3.24: FUNDS

Sections:

- 3.24.010 General fund.
- 3.24.020 Replacement reserve fund.
- 3.24.030 Transportation fund.
- 3.24.040 Real Estate Excise Tax fund.
- 3.24.050 Stormwater utility fund.
- 3.24.060 Agency fund
- 3.24.070 Petty cash fund.
- 3.24.080 Additional authority.
- 3.24.090 Interest earnings.

3.24.010 GENERAL FUND.

- A. Purpose. The general fund (Fund number 001) is established to account for all revenues and expenditures associated with ordinary Town operations that are not required to be accounted for in another fund.
- B. Revenue Sources. Taxes and general revenues, including but not limited to property taxes, local sales taxes, franchise fees, liquor taxes, utility taxes, fines and forfeitures, license fees, permits, recreation fees, and miscellaneous other revenues that support general government operations.

3.24.020 REPLACEMENT RESERVE FUND.

- A. Purpose. The replacement reserve fund (Fund number 002) is established to accumulate money to be expended for the acquisition of specified supplies, material, or equipment, or for the acquisition of land for any municipal purpose, or for the construction, alteration, or repair of any public building or work, or for the making of any public improvement.
- B. Revenue Sources. Taxes and general revenues, including but not limited to, property taxes as designated by the Council.
- C. The money in this fund may be allowed to accumulate from year to year until the Council determines to expend all or any portion of the money for a specified purpose or purposes, or until the Council authorizes a resolution to transfer all or a portion thereof to a replacement reserve fund created for a specific purpose.

3.24.030 TRANSPORTATION FUND.

- A. Purpose. The transportation fund (Fund number 102) shall be used to account for all revenues and expenditures associated with transportation as defined by state law.
- B. Revenue Sources. Specific revenue sources shall include, but are not be limited to, unrestricted motor vehicle fuel taxes, transportation related fees, permits, and such other sources as may be authorized by the Council.

3.24.040 REAL ESTATE EXCISE TAX FUND.

- A. Purpose. The Real Estate Excise Tax fund (Fund number 104) is established to account for the receipt and disbursement of the real estate excise tax authorized by state law, and dedicated for capital purposes defined by state law. Such expenditures may include, but are not limited to, public buildings and facilities, parks, and debt service associated with such capital projects.
- B. Revenue Sources. Real estate excise taxes authorized by RCW 82.46.010 and 82.46.035, and other revenue that may be authorized by the Council.

3.24.050 STORMWATER UTILITY FUND.

- A. Purpose. The stormwater utility fund (Fund number 420) shall be used to account for all revenues and expenditures of the stormwater utility established by the town. All utility charges shall be deposited in this fund for the purpose of paying all or any part of the cost and expense of maintaining and operating stormwater management facilities, all or any part of the cost and expense of planning, constructing and

improving any such facilities, or to pay or secure the payment of all or any portion of any issue of general obligation or revenue bond issued for such purpose.

- B. Revenue Sources. Revenues supporting this fund's activities include, but are not limited to, stormwater charges, late fees, and other revenue sources as may be authorized by the Council.

3.24.060 AGENCY FUND.

- A. Purpose. The agency fund (Fund number 645) is established to account for all non-revenues and non-expenditure disbursements.
- B. Revenue Sources. All nonrevenue receipts.

3.24.070 PETTY CASH FUND.

The clerk-treasurer is appointed as custodian of the petty cash fund, which may contain up to \$100.

3.24.080 ADDITIONAL AUTHORITY.

- A. Unless otherwise restricted by Council, the Council hereby grants the mayor the authority to expend within each fund such amounts budgeted annually by Council as is legally allowable and as he or she deems reasonably necessary in the operation of the town.
- B. The Council further hereby grants to the clerk- treasurer, or his or her designee, the authority to make interim, temporary loans from one fund to another during the course of the fiscal year. The term of such loan shall not exceed the end of the fiscal year in which the loan was made.

3.24.090 INTEREST EARNINGS.

When not otherwise specified by ordinance, interest earnings accruing on cash balances in funds of the Town shall be apportioned to the general fund.