

TOWN OF WOODWAY

ORDINANCE 2020-613

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

WHEREAS, refundable and retainage deposits received by the Town were formerly accounted for in the Agency fund (fund number 645), but, due to changes in the State Auditor's regulations, they no longer qualify for that fund; and

WHEREAS, the Town Council desires to amend Woodway Municipal Code Section 3.24.040 to create a managerial fund (Deposit fund, number 004, which will roll up into the General fund for the purposes of the Annual Report to the State Auditor's Office) to account for refundable and retainage deposits received by the Town; and

WHEREAS, the Transportation fund does not meet the 20% revenue threshold to qualify as a special projects fund and, for the last several years, has been rolled up into the General fund for the purposes of the Annual Report to the State Auditor's Office; and

WHEREAS the Town Council wishes to simplify the Town's fund structure by consolidating the Transportation fund (number 102) into the General fund (number 001).

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

Section 1. Woodway Municipal Code Section 3.24.040 shall be amended as stated in Exhibit A.

Section 2. All current assets, liabilities, budgeted revenues, and budgeted expenses of the Transportation fund (number 102) shall be assigned to the General fund (number 001).

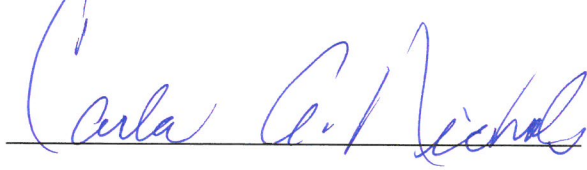
Section 3. All current assets, liabilities, budgeted revenues, and budgeted expenses of the General fund (number 001) associated with refundable and retainage deposits, as laid out in Exhibit B, shall be assigned to the new Deposit fund (number 004).

Section 4. 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.

Section 5. This Ordinance shall take effect 5 days after date of publication by ordinance title only.

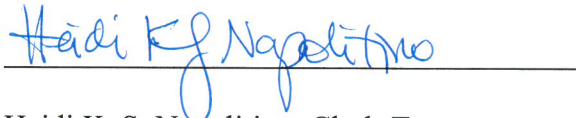
PASSED this 2nd day of March 2020 by the Town Council of the Town of Woodway.

TOWN OF WOODWAY

A handwritten signature in blue ink, reading "Carla A. Nichols", is written over a horizontal line.

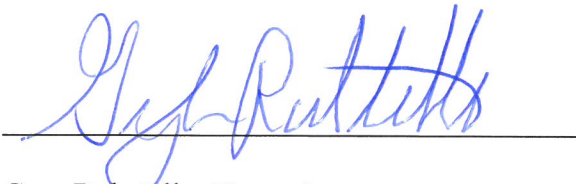
Carla A. Nichols, Mayor

ATTEST:

A handwritten signature in blue ink, reading "Heidi K. S. Napolitano", is written over a horizontal line.

Heidi K. S. Napolitano, Clerk-Treasurer

APPROVED AS TO FORM:

A handwritten signature in blue ink, reading "Greg Rubstello", is written over a horizontal line.

Greg Rubstello, Town Attorney

Date Passed by the Town Council: 2 March 2020

Date Published: 5 March 2020

Effective Date: 10 March 2020

TOWN OF WOODWAY

ORDINANCE 2020-613 | EXHIBIT A

CHAPTER 3.24: FUNDS

Sections:

- 3.24.010 General fund.
- 3.24.020 Replacement reserve fund.
- 3.24.030 Transportation fund.
- 3.24.040 Capital projects 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, including all revenues and expenditures associated with transportation as defined by State law, 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, motor vehicle fuel taxes, transportation-related fees, 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 DEPOSIT~~ FUND.

- A. Purpose. The ~~transportation-deposit~~ fund (fund number ~~102004~~) shall be used to account for all revenues and expenditures associated with ~~transportation as defined by State law~~ refundable and retainage deposits for facility rental, development projects, etc.
- B. Revenue Sources. Refundable and retainage deposits ~~Specific revenue sources shall include, but are not 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 CAPITAL PROJECTS FUND.

- A. Purpose. The capital projects fund (fund number 301) is established to account for and report financial resources that are restricted, committed, or assigned (intended) for expenditure for capital outlays including the acquisition or construction of capital facilities or other capital assets. 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 nonrevenues and all nonexpenditure 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 one hundred dollars.

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~~ the Clerk-Treasurer's 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.

TOWN OF WOODWAY

ORDINANCE 2020-613 | EXHIBIT B

2020 General Fund Assets Associated with Refundable & Retainage Deposits	Remainder of Woodway Pointe Development Deposit	\$81,676.75
2020 General Fund Liabilities Associated with Refundable & Retainage Deposits		None
TOTAL TO BE TRANSFERRED FROM GENERAL FUND, 001 TO NEW DEPOSIT FUND, NUMBER 004		\$81,676.75