

# **TOWN OF WOODWAY**

## **ORDINANCE 2022-644**

AN ORDINANCE OF THE TOWN OF WOODWAY, WASHINGTON ADOPTING THE BUDGET FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2023 AND ENDING DECEMBER 31, 2023; PROVIDING FOR SEVERABILITY; ESTABLISHING AN EFFECTIVE DATE; AND AUTHORIZING SUMMARY PUBLICATION BY ORDINANCE TITLE ONLY.

WHEREAS, in accordance with R.C.W. 35A.33.075, the estimates of expenditures and the amount of monies required to meet the public expenses of the government of the Town of Woodway for the fiscal year ending December 31, 2023, were filed with the Town Clerk Treasurer in September 2022; and

WHEREAS, a notice of a public hearing in consideration of the 2023 Budget was published in a newspaper of general circulation in the local area at least ten days prior to said hearing, which was held at the hour and place specified in the notice; and WHEREAS, as provided in RCW 35A.33, the Town Council did determine and fix the ad valorem taxes to be levied for 2023; and

WHEREAS, the said proposed budget does not exceed the lawful limit of taxation allowed by law to be levied on the property of the Town of Woodway for the purposes set forth in said budget; and

WHEREAS, pursuant to RCW 82.46.010 (8), the Town Council desires to use Real Estate Excise Tax revenue for the operation of, maintenance of, and service support for, existing capital projects;

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

Section 1. The required expenditures for the various needs and the operation of the government of the Town of Woodway, for the fiscal year ending December 31, 2023, are fixed as attached in Exhibit A.

Section 2. The Stormwater Utility Fund shall transfer \$45,596 to the General Fund to offset work done by the Public Works staff on stormwater system maintenance & repair.

Section 3. The Capital Projects (REET) Fund shall transfer \$196,000 to the General Fund to offset work done by the Public Works staff and other costs related to the operation of, maintenance of, and service support for, existing capital projects.

Section 4. \$90,000 is hereby loaned from the General Fund 001 to the Stormwater Utility Fund 420, with interest in the amount of 4% annually until repaid in full. The amount

will be repaid to the General Fund in three payments, one per year in 2024, 2025, and 2026.

Section 5. A complete copy of the final budget for 2023, as adopted, together with a copy of this adopting ordinance, shall be transmitted by the Clerk-Treasurer to the Office of the State Auditor of the State of Washington, Division of Municipal Corporation, and to the Association of Washington Cities.

Section 6. 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 7. This Ordinance shall take effect 5 days after date of publication by ordinance title only.

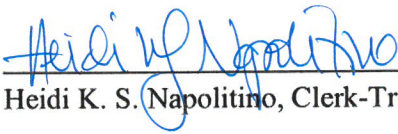
PASSED this 7<sup>th</sup> day of November 2022 by the Town Council of the Town of Woodway.

TOWN OF WOODWAY



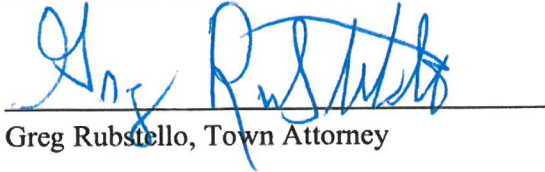
Michael S. Quinn, Mayor

ATTEST:



Heidi K. S. Napolitano, Clerk-Treasurer

APPROVED AS TO FORM:



Greg Rubstello, Town Attorney

Date Passed by the Town Council: 7 NOVEMBER 2022

Date Published: 10 NOVEMBER 2022

Effective Date: 15 NOVEMBER 2022

Ordinance 2022-644 | Exhibit A

2023 Town of Woodway Annual Budget

Fund	Description	Estimated BFB	Revenues	Expenditures & Transfers	Estimated EFB
001	General	\$2,435,145	\$2,234,303	\$2,434,242	\$2,235,206
002	Replacement Reserve	57,019	20,000	10,710	66,309
004	Deposit	0	0	0	0
107	Affordable Housing Sales Tax	2,738	1,700	1,700	2,738
301	Capital Projects (REET)	440,960	120,000	266,336	294,624
420	Stormwater Utility	11,445	172,000	153,878	29,567
<b>Totals</b>		<b>\$2,947,307</b>	<b>\$2,548,003</b>	<b>\$2,866,866</b>	<b>\$2,628,444</b>