

TOWN OF WOODWAY

ORDINANCE 2023-650

AN ORDINANCE OF THE TOWN OF WOODWAY, WASHINGTON ADOPTING THE BUDGET FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2024 AND ENDING DECEMBER 31, 2024; 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, 2024, were filed with the Town Clerk Treasurer in September 2023; and

WHEREAS, a notice of a public hearing in consideration of the 2024 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 2024; 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;

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, 2024, 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. In 2023, the General Fund 001 loaned \$90,000 to the Stormwater Utility Fund 420, with interest in the amount of 4% annually until repaid in full. The Stormwater Utility Fund 420 will repay the General Fund in three payments, one per year in 2024, 2025, and 2026. The 2024 principal payment will be \$30,000. The interest payment will be \$3,600.

Section 4. A complete copy of the final budget for 2024, 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 5. 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 6. This Ordinance shall take effect 5 days after date of publication by ordinance title only.

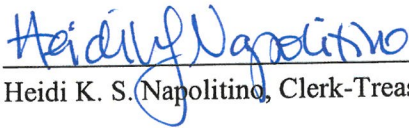
PASSED this 20th day of November 2023 by the Town Council of the Town of Woodway.

TOWN OF WOODWAY



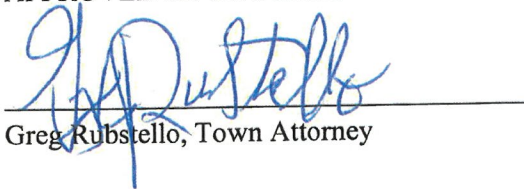
Michael S. Quinn, Mayor

ATTEST:



Heidi K. S. Napolitano, Clerk-Treasurer

APPROVED AS TO FORM:



Greg Rubstello, Town Attorney

Date Passed by the Town Council: 20 Nov 2023

Date Published: 24 Nov 2023

Effective Date: 29 Nov 2023

Ordinance 2023-650 | Exhibit A

2024 Town of Woodway Annual Budget

Fund	Description	Estimated BFB	Revenues	Expenditures & Transfers	Estimated EFB
001	General	\$2,485,199	\$2,124,144	\$2,402,637	\$2,206,706
002	Replacement Reserve	72,760	20,000	10,000	82,760
004	Deposit	0	0	0	0
107	Affordable Housing Sales Tax	4,503	1,700	1,700	4,503
301	Capital Projects (REET)	333,806	120,000	136,450	317,356
420	Stormwater Utility	42,639	84,500	126,638	501
Totals		\$2,938,907	\$2,350,344	\$2,677,425	\$2,611,826