

**ORDINANCE NO. 1498**

**CITY OF LACEY**

**AN ORDINANCE AMENDING THE 2016 FISCAL YEAR BUDGET ADOPTED BY ORDINANCE NO. 1483 BY REVISING THE BUDGETED AMOUNTS FOR THE CURRENT EXPENSE AND GENERAL OBLIGATION BOND FUNDS.**

**WHEREAS**, there is a need for additional expenditures to be budgeted within the Current Expense and General Obligation Funds for expenditures in which the extent of which could not be contemplated at the time of adopting the 2016 fiscal year budget; and

**WHEREAS**, it is in the best interest of the City of Lacey to retire the 2006 Limited Tax General Obligation Bonds early to save its citizens future interest payments; and

**WHEREAS**, revenues, as shown on Exhibit "A" attached hereto, are available from the sources indicated on said Exhibit for the making of said expenditures; now, therefore,

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON**, as follows:


Section 1. The 2016 fiscal year budget and Ordinance No. 1483 adopting said budget are hereby amended by making those certain changes to the 2016 fiscal year budget set forth on Exhibit "A", attached hereto and made a part hereof as though fully set forth herein and for all purposes considered to be a portion of this ordinance.

Section 2. The City Clerk and the codifiers of this ordinance are authorized to make necessary corrections to this ordinance including, but not limited to, the correction of scrivener's/clerical errors, references, ordinance numbering, section/subsection numbers and any references thereto.

Section 3. The summary attached hereto is hereby approved for publication.

**PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON**, on this 13<sup>th</sup> day of October, 2016.

  
\_\_\_\_\_  
Mayor

Approved as to form:  
  
\_\_\_\_\_  
City Attorney

ATTEST:

*Carol L. [unclear]*

\_\_\_\_\_  
City Clerk

## SUMMARY FOR PUBLICATION

ORDINANCE NO. 1498

CITY OF LACEY

The City Council of the City of Lacey, Washington, passed on October 13, 2016, Ordinance No. 1498 entitled "**AN ORDINANCE AMENDING THE 2016 FISCAL YEAR BUDGET ADOPTED BY ORDINANCE NO. 1483 BY REVISING THE BUDGETED AMOUNTS FOR THE CURRENT EXPENSE AND GENERAL OBLIGATION BOND FUNDS.**"

A section by section summary of this ordinance is as follows:

Section 1 revises the amounts which were budgeted for revenues and expenditures within the funds listed above by the 2016 fiscal year budget which had been adopted by Ordinance No. 1483. The reason for revising the budgeted amounts is the fact that there exists a need for additional expenditures within those funds which could not be contemplated at the time of adopting the 2016 fiscal year budget.

Section 2 provides provisions for corrections.

Section 3 approves this summary.

A copy of the full text of this ordinance will be mailed without charge to any person requesting the same from the City of Lacey.

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City Clerk

Published: October 17, 2016

2016 Budget Amendments - Ordinance No. 1498 Exhibit "A"

| Account Numbers  | Account Description      | 2016 Budget | Budget Amendment | 2016 Budget as Amended | Comments  |
|--|--------------------------|-------------|------------------|------------------------|---|
| <b>Current Expense Fund</b>                            |                          |             |                  |                        |   |
| Revenues   |                          |             |                  |                        |   |
| 1-0000-308-0000  | Beginning Cash           | 316,643     | 1,485,000        | 1,801,643              | Committed reserve for 2006 LTGO Bonds (City Hall) Retirement          |
| <b>Total Current Expense Fund Revenues</b>             |                          | 316,643     | 1,485,000        | 1,801,643              |   |
| Expenditures   |                          |             |                  |                        |   |
| 1-7501-597-1300  | Transfers Out - 201 Fund | -           | 1,485,000        | 1,485,000              | Transfer to General Obligation Bond Fund for 2006 LTGO Bond repayment |
| <b>Total Current Expense Fund Expenditures</b>         |                          | -           | 1,485,000        | 1,485,000              |   |
| <b>General Obligation Bond Fund</b>                    |                          |             |                  |                        |   |
| Revenues   |                          |             |                  |                        |   |
| 201-0000-397-1009                                      | Transfer In              | -           | 1,485,000        | 1,485,000              |   |
| <b>Total General Obligation Bond Fund Revenues</b>     |                          | -           | 1,485,000        | 1,485,000              |   |
| Expenditures   |                          |             |                  |                        |   |
| 201-1905-591-7014                                      | Principal LTGO 2006      | 260,000     | 1,485,000        | 1,745,000              | Early retirement of 2006 LTGO Bonds (City Hall Expansion)             |
| <b>Total General Obligation Bond Fund Expenditures</b> |                          | 260,000     | 1,485,000        | 1,745,000              |   |