City Of Woodland
Council Agenda Summary Sheet

Agenda Item: Ordinance 1274 – Create New Fund #325 – TIB SR 503/Scott Avenue Intersection	**Agenda Item #:** Action (I)
	For Agenda of: August 19, 2013
	Department: Public Works
	Date Submitted: July 31, 2013

Cost of Item: NA

Amount Budgeted: $2,233,000

Unexpended Balance: $2,233,000

BARS #: New Fund #325

Description: **TIB SR 503/Scott Avenue Intersection**

Department Supervisor Approval: *Public Works Department /s/* Bart Stipp

Agenda Item Supporting Narrative (list attachments, supporting documents)**:**

1) Ordinance #1274 – New Fund (325) – TIB SR 503/Scott Avenue Intersection

Summary Statement:

Background:

City Council has previously approved the $2,000,000 Transportation Improvement Board (TIB) Grant for the SR 503/Scott Avenue Intersection Project. A new fund is needed to help track the revenues and expenses for this project.

In 2013 the City is working on purchasing right-of-way and hiring a consultant to complete the design of the project. In 2014 design and permitting for the project will be completed. Construction is slated for 2015.

In 2013 the City will transfer $20,000 from the Street Fund 104 to help seed the fund. Additional street funds will be transferred in 2014 and 2015 to used for cash flow and for the grant match for the project.

This Ordinance is needed to create this fund.

ORDINANCE NO. 1274

AN ORDINANCE of the City Council of the City of Woodland, Washington, relating to finance and the Woodland City Budget and establishing fund number: 325 – TIB SR 503/Scott Avenue Intersection project and providing for the appropriation of funds into such accounts and approving an ordinance summary for publication as more particularly set forth herein.

WHEREAS, the City finds that the project can be more easily tracked by providing for a separate fund; and

WHEREAS, the City received a $2,000,000 Transportation Improvement Board (TIB) grant to complete the design and reconstruction of a new intersection at SR 503 and Scott Avenue; and

WHEREAS, the City will be receiving a $125,000 temporary interfund loan as seed money for the project; and

WHEREAS, the City will transfer $20,000 from Fund 104 to Fund 325 to pay for the City's 10% match required for the property purchase; and

WHEREAS, in 2014 and 2015 the City will transfer sufficient funds from Fund 104 to Fund 325 for the necessary match needed for the TIB Grant; and

WHEREAS, by this ordinance the City seeks to create a fund number within the 2013 budget and acknowledge projected revenues for appropriation and expenditures during the budget year.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WOODLAND DOES ORDAIN AS FOLLOWS:

Section 1. Creation of Fund. That the 2013 budget of the City of Woodland is hereby amended by the establishment of the following funds:

A. Fund No. 325 – TIB SR 503/Scott Avenue Intersection project

Section 2. This ordinance shall become effective five (5) days after publication as provided by law.

ADOPTED this 19th day of August, 2013.

CITY OF WOODLAND

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Grover B. Laseke, Mayor

ATTEST:

_____
Mari E. Ripp, Clerk-Treasurer

APPROVED AS TO FORM:

_____
William Eling, City Attorney

SUMMARY OF ORDINANCE NO. 1274
OF THE CITY OF WOODLAND, WASHINGTON

On August 5, 2013 the City Council of the City of Woodland, Washington, approved Ordinance No. 1274 the main point which may be summarized by its title as follows:

AN ORDINANCE of the City Council of the City of Woodland, Washington, relating to finance and the Woodland City Budget and establishing fund number: 325 – TIB SR 503/Scott Avenue Intersection project and providing for the appropriation of funds into such accounts and approving an ordinance summary for publication as more particularly set forth herein.

The full text of this Ordinance will be mailed upon request.

APPROVED by the City Council at their meeting on 19th day of August, 2013.

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Mari E. Ripp, Clerk-Treasurer

Published: August 28, 2013
Effective: September 2 2013