

Ordinance No. 00599

[CITY COUNCIL MEETING MINUTES NOVEMBER 17, 2014](#)

ORDINANCE NO. 599

AN ORDINANCE of the City Council of the City of Lakewood, Washington, amending and creating new sections to Chapter 03.09 of the Lakewood Municipal Code relative to the City Funds.

WHEREAS, in the administration of the City's monies, it is prudent to formally establish and organize the City's funds; and

WHEREAS, over time, and through various ordinances various funds have been created; and

WHEREAS, whereas since enactment of Chapter 03.09 Lakewood Municipal Code additional funds have been created, and the use and purposes of existing funds should be better clarified,

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAKEWOOD, WASHINGTON DO ORDAIN as follows:

Section 1: Section 03.09.030 entitled "Street Capital," is retitled to "Real Estate Excise Tax," and amended to read as follows:

There is hereby established a fund known as the ~~Street Capital~~ Real Estate Excise Tax (Fund 102) as follows:

A. Purpose. – ~~This fund is used to account for the receipts and disbursements associated with the City's street capital program. The purpose of this fund shall be to account for certain funds as follows:~~

1) First 0.25 percent real estate excise tax authorized by RCW 82.46.010, and dedicated for the capital purposes defined in RCW 35.43.040.

2) Second 0.25 percent real estate excise tax authorized by the Growth Management Act RCW 82.46.035. These revenues are restricted to financing capital project specified in a capital facilities plan.

B. Revenue sources. ~~The primary sources of revenues are real estate excise tax, motor vehicle fuel tax, and grants. The revenue sources of this fund shall be as follows:~~

Revenue Sources. The first one-quarter of one percent shall be from real estate excise tax authorized by RCW 82.46.010, and other revenue sources that may be authorized by the City Council.

Revenue Sources. The second 0.25 percent shall be from real estate excise tax authorized by RCW 82.46.035 and other revenues sources that may be authorized by the City Council.

Section 2: A new Section 03.09.035 LMC entitled "Transportation Benefit District," is created to read as follows:

There is hereby established a fund known as the Transportation Benefit District (Fund 103) as follows:

A. Purpose. To account for receipts and disbursements related of the Lakewood Transportation Benefit District.

B. Revenue Sources. Revenues supporting this fund's activities include a \$20 annual vehicle licensing fee used to fund specific transportation projects and other revenue sources that may be authorized by Board of the Lakewood Transportation Benefit District.

Section 3: Section 03.09.200 entitled "General Government Capital Project," is retitled to "Parks Capital Project," and amended to read as follows:

There is hereby established a fund known as the ~~General Governmental~~ Parks Capital Project (Fund 301) as follows:

A. Purpose. ~~The primary purpose of this fund is to account for municipal facilities. To account for receipts and disbursements related to the acquisition, design, construction of major park capital facilities with the exception of those facilities financed by proprietary and trust funds.~~

B. Revenues. ~~Bond proceeds and other sources as may be designed by the City Council. Revenues supporting this fund's activities include grant proceeds, contributions/donations and other revenue sources as may be authorized by the city council.~~

C. Other general/financial information. Fund appropriations shall not lapse at the end of any calendar year but shall remain in effect until the project is completed.

Section 4: A new Section 03.09.201 LMC entitled "Transportation Capital Project," is created to read as follows:

There is hereby established a fund known as the Transportation Capital Project (Fund 302) as follows:

- A. Purpose. To account for receipts and disbursements related to acquisition, design, construction and any other related street capital project expenditures.
- B. Revenue sources. Revenues supporting this fund's activities include grant proceeds, mitigation fees, interfund transfers and other revenue sources as may be authorized by the city council.
- C. Other general/financial information. Fund appropriations shall not lapse at the end of any calendar year but shall remain in effect until the project is completed.

Section 5: Section 03.09.260 entitled "City Hall Facility Services and Reserve," is retitled to "Property Management," and amended to read as follows:

There is hereby established a fund known as the ~~City Hall Facility Services and Reserve~~ Property Management (Fund 502) as follows:

- A. Purpose. The purpose of this fund is to account for all costs associated with the maintenance and operation of city, owned, leased and maintained buildings specified by the City Manager.
- B. Revenue. Revenue source is replacement reserves and interfund charge to the benefiting or user fund. Other revenues may include interest earnings, proceeds from the sale of assets, interfund transfers, and other revenue sources designated by City Council.

Section 6: A new Section 03.09.264 LMC entitled "Risk Management," is created to read as follows:

There is hereby established a fund known as the Risk Management Fund (Fund 504) as follows:

- A. Purpose. To account for the financial administration of the City's comprehensive risk management program. This fund assures that the revenues and assets of the City are protected through an established risk control and risk finance program including risk management goals and objectives, a formalized risk assessment process and methodology for reviewing and monitoring the effectiveness of the risk management program.
- B. Revenue sources. Revenues supporting this fund's activities include interfund charge to the benefiting or user fund. Other revenues may include interest earnings and other revenue sources designated by the City Council.

Section 7: Severability. If any section, sentence, clause, or phrase of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity of any other section, sentence, clause, or phrase of this ordinance.

Section 8: Effective Date. This ordinance shall take effect January 1, 2015.

ADOPTED by the City Council this 17th day of November, 2014.

CITY OF LAKEWOOD

Don Anderson, Mayor

Attest:

Alice M. Bush, MMC, City Clerk

Approved as to Form:

Heidi A. Wachter City Attorney