

## **ORDINANCE 2007-38**

### **AN ORDINANCE OF THE CITY OF BAINBRIDGE ISLAND, WASHINGTON ADOPTING THE FINAL BUDGET OF THE CITY FOR FISCAL YEAR ENDING DECEMBER 31, 2008.**

WHEREAS, on August 13, 2006, the Finance Director submitted to the Mayor estimates of revenues and all departments submitted requests for expenditures for the fiscal year ending December 31, 2008, (these dates being prior to the dates required by law); and

WHEREAS, The Mayor reviewed the estimates and made such changes and/or additions as deemed appropriate, and on September 28, 2007, filed said revised preliminary budget with the City Clerk, and this preliminary budget was presented to the City Council at a special City Council meeting on October 1, 2007, and was discussed at its Council Meetings on October 10, 24, November 14, 28 and special City Council meeting December 5; 12, 17 and 19 and

WHEREAS, a public hearing was held concerning the budget on November 28, 2007 for the purpose of providing information to the public regarding the estimates and programs contained in the preliminary budget and at which hearing all taxpayers will be heard who appear for or against any part of said budget; and

WHEREAS, the City Council met regarding the proposed budget on December 19, 2007, for the purpose of fixing a final budget and at which meeting the City Council made such changes as it deems necessary and proper; now, therefore:

THE CITY COUNCIL OF THE CITY OF BAINBRIDGE ISLAND, WASHINGTON  
DOES ORDAIN AS FOLLOWS :

SECTION 1. The final budget for the fiscal year 2008 is hereby adopted in full. Three copies of the entire budget document are to be placed on file with the office of the City Clerk for public inspection.

SECTION 2. Attached hereto and identified as Exhibit A, in summary form, are the totals of budgeted expenditures for each separate fund and the aggregate totals for all such funds combined.

SECTION 3. The Mayor/Administration may authorize transfers of budget authority within a department as needed but may not transfer budget authority from one department to another without the prior approval of the City Council.

SECTION 4. Because the amounts of revenues and expenditures to be recorded in the Building & Development Services Fund are not clearly fixed and because the Building & Development Services Fund receives operating transfers from the General Fund, this Budget

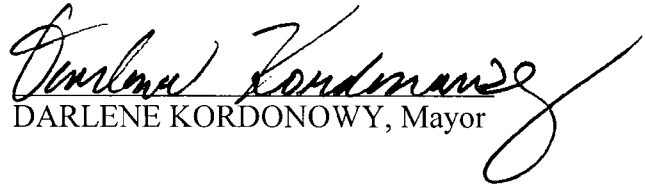
authorizes additional amounts to be spent from the Building & Development Services Fund and to be covered by additional operating transfers from the General Fund provided that the total expenditures for these two funds shall be no more than the amount authorized by this ordinance.

SECTION 5. A complete copy of the final budget for 2008, as adopted, together with a copy of this ordinance shall be transmitted by the City Clerk to the Division of Municipal Corporations of the Office of the State Auditor and to the Association of Washington Cities.

SECTION 6. This ordinance shall take effect on January 1, 2008.

PASSED by the City Council this 19<sup>th</sup> day of December, 2007.

APPROVED by the Mayor this 20<sup>th</sup> day of December, 2007.

  
DARLENE KORDONOWY, Mayor

ATTEST/AUTHENTICATE:

  
ROSALIND LASSOFF, City Clerk

FILED WITH THE CITY CLERK:	November 5, 2007
PASSED BY THE CITY COUNCIL:	December 19, 2007
PUBLISHED:	December 26, 2007
EFFECTIVE DATE:	January 1, 2008
ORDINANCE NO.:	2007-38

CITY OF BAINBRIDGE ISLAND - 2008 FINAL BUDGET

SUMMARY BY FUND

EXHIBIT A

ORDINANCE NO. 2007-38  
ADOPTING THE 2008 BUDGET

<u>CITY FUNDS</u>		<u>2008 EXPENDITURES</u>
001	GENERAL FUND	18,933,021
101	STREET FUND	3,040,585
103	REAL ESTATE EXCISE TAX FUND	-
104	CIVIC IMPROVEMENT FUND	94,775
108	AFFORDABLE HOUSING FUND	1,842,890
201	GO BOND FUND	2,092,500
203	LID BOND FUND	-
301	CAPITAL CONSTRUCTION FUND	5,507,756
302	LID CAPITAL CONSTRUCTION FUND	-
401	WATER OPERATING FUND	3,633,771
402	SEWER OPERATING FUND	12,424,499
403	STORM & SURFACE WATER FUND	3,583,025
407	DEVELOPMENT SERVICES FUND	3,120,734
	<b>TOTAL EXPENDITURES</b>	<b><u>54,273,556</u></b>

**CITY OF BAINBRIDGE ISLAND - 2008 FINAL BUDGET  
SUMMARY BY FUND**

	ESTIMATED BEGINNING BALANCE	REVENUES	NON-REV & TRANSFERS	EXPENDITURES	NON-EXP & TRANSFERS	ENDING BALANCE
<b>CITY FUNDS</b>						
001 GENERAL FUND	3,225,556	16,841,081	5,700,000	14,633,236	5,680,785	5,452,616
101 STREET FUND	56,162	1,660,000	1,325,000	2,910,585	130,000	577
103 REAL ESTATE EXCISE TAX FUND	(54,274)	2,545,000	-	-	2,500,000	(9,274)
104 CIVIC IMPROVEMENT FUND	98,003	102,000	-	94,775	-	105,228
108 AFFORDABLE HOUSING FUND	414,742	160,000	1,600,000	242,890	1,600,000	331,852
201 GO BOND FUND	(1,249)	560,000	1,525,000	-	2,092,500	(8,749)
203 LID BOND FUND	1,286	10,000	-	-	-	11,286
301 CAPITAL CONSTRUCTION FUND	1,097,173	4,192,068	200,000	176,165	5,331,591	(18,515)
302 LID CAPITAL CONSTRUCTION FUND	25,139	-	-	-	-	25,139
401 WATER OPERATING FUND	2,784,582	2,888,000	-	1,856,292	1,777,479	2,038,811
402 SEWER OPERATING FUND	2,253,201	3,494,269	8,000,000	2,066,906	10,357,593	1,322,971
403 STORM & SURFACE WATER FUND	388,160	2,056,231	1,000,000	1,648,572	1,934,453	(138,634)
407 DEVELOPMENT SERVICES FUND	3,414	2,092,500	1,031,000	3,120,734	-	6,180
<b>TOTAL CITY FUNDS</b>	<b>10,291,896</b>	<b>36,601,149</b>	<b>20,381,000</b>	<b>26,750,155</b>	<b>31,404,401</b>	<b>9,119,489</b>