

ORDINANCE No. 117627

*nb Law Department*

COUNCIL BILL No. 110682

The City of Seattle--Legis

FINANCE transferring funds from the General Fund to the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account - Other; providing that all future street valuation revenues be deposited into the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account - Other; and amending Section 15.62.110 of the Seattle Municipal Code.

REPORT OF COM

Honorable President:

Your Committee on FINANCE BUDGET MANAGEMENT

to which was referred the within Council Bill No. 110682 report that we have considered the same and respectfully rec

5/3/95 Pass 2-0 (TW,ML)

OK

COMPTROLLER FILE No.

Introduced: MAY 1 1995	By: WEEKS
Referred: MAY 1 1995	To: FINANCE, BUDGET, MANAGEMENT & PERSONAL COMMITTEE
Referred:	To:
Referred:	To:
Reported: MAY 8 1995	Second Reading: MAY 8 1995
Third Reading: MAY 8 1995	Signed: MAY 8 1995
Presented to Mayor: MAY 9 1995	Approved: MAY 17 1995
Returned to City Clerk: MAY 17 1995	Published: <i>File</i>
Vetoed by Mayor:	Veto Published:
Passed over Veto:	Veto Sustained:

*Full Council vote 8*

*Tom Thiel*

Committee Cha

nb Law Department

# The City of Seattle--Legislative Department

Date Reported  
and Adopted

## REPORT OF COMMITTEE

Honorable President:

Your Committee on FINANCE BUDGET MANAGEMENT & PERSONNEL

to which was referred the within Council Bill No. 110682  
report that we have considered the same and respectfully recommend that the same:

5/3/95 PASS 2-0 (TW, MC)

Full Council vote 8-0

*Tom Thib*

Committee Chair

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ORDINANCE 117627

AN ORDINANCE transferring funds from the General Fund to the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account - Other; directing that all future street vacation revenues be deposited into the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account - Other; and amending Section 15.62.110 of the Seattle Municipal Code.

WHEREAS, the City Council adopted a Statement of Legislative directing that revenue from Port of Seattle street vacations paid to the City in 1994 be deposited into the Cumulative Reserve Fund rather than the General Fund, as was past practice; and

WHEREAS, the Statement of Legislative Intent further proposed that street vacation revenues from all sources be deposited into the Cumulative Reserve Fund beginning in 1995; and

WHEREAS, the Executive agreed with the City Council regarding the deposit of certain 1994 and future street vacation revenues and notified the Council that such actions would be taken; and

WHEREAS, the 1995 Budget shows General Fund and Cumulative Reserve Fund revenues and balances based on expectations that such actions would be taken; and

WHEREAS, street vacation revenues received from the Port of Seattle in 1994 and from other sources in 1995 were deposited to the General Fund instead of to the Cumulative Reserve Fund as intended by the City Council and the Executive; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. Revenue received as a result of 1994 street vacations, in the sum of two million eight hundred thousand dollars (\$2,800,000.00), plus interest accrued since the date of deposit at a rate equivalent to the average earnings of the City's general investment portfolio during that period, shall be transferred from the General Fund to the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account - Other.

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Section 2. Revenue received as a result of street vacations since January 1, 1995, plus interest accrued since the dates of deposit at a rate equivalent to the average earnings of the City's general investment portfolio during that period, shall be transferred from the General Fund to the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account - Other.

Section 3. Revenue received as a result of street vacations in the future shall be deposited in the Cumulative Reserve Fund, and Section 15.62.110 of the Municipal Code (Ordinance 115345 Sec. 1 (part)), is amended as follows:

Upon securing an appraisal of the value of the street or alley area to be vacated as provided in this chapter, the Director of Engineering shall notify the petitioner of the amount of compensation, deducting therefrom any remaining appraisal fee deposit not previously refunded to petitioner. The payment shall be delivered to the Director of Engineering who, upon receipt of any such payment shall forthwith transmit the same to the City Finance Director for deposit in the ~~(General Fund)~~ Cumulative Reserve Fund and shall make a written report of such payment to the City Council. In the event that the petitioner has received approval of delivery of an instrument granting or dedicating to the City a parcel or parcels of land in lieu of a cash payment as contemplated by Section 15.62.090, the Director of Engineering, in his or her discretion, at the applicant's expense shall obtain either a policy of title insurance insuring title thereto in the City, or a certificate of title as to the title thereof, and upon receipt of such policy or certificate shall transmit the same to the City Council for inclusion in the appropriate file.

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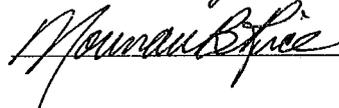
Section 4. Any acts consistent with the authority and prior to the effective date of this ordinance are hereby ratified and confirmed.

Section 5. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

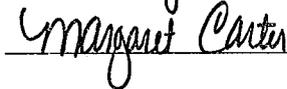
Passed by the City Council the 8 day of May, 1995, and signed by me in open session in authentication of its passage this 8 day of May, 1995.

  
\_\_\_\_\_  
President of the City Council

Approved by me this 17 day of May, 1995.

  
\_\_\_\_\_  
Mayor

Filed by me this 17 day of May, 1995.

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

(Seal)

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# City of Seattle

Executive Department—Office of Management and Planning

Thomas M. Tierney, Director  
Norman B. Rice, Mayor



April 10, 1995

The Honorable Jim Street, President  
City Council  
City of Seattle

Dear Council President Street:

The enclosed ordinance is to transfer street vacation revenue from the General Fund to the Cumulative Reserve Fund (CRF). This is to carry out a Statement of Legislative Intent that was adopted in 1993 during City Council deliberations on the 1994 Budget.

At that time, the City was expecting to receive \$2.8 million from the Port of Seattle for street vacation fees associated with the Port's central waterfront project. Councilmembers were specifically interested in seeing these funds used for capital projects. A SLI directed that street vacation revenue received from the Port in 1994 be placed in the CRF instead of the General Fund, along with street vacation revenue from other sources in excess of the estimate in the 1994 Adopted Budget. In addition, the SLI recommended that beginning in 1995, all street vacation revenue be deposited to the CRF.

OMB notified the Council that the Executive agreed with the SLI's directions and recommendation for the deposit of street vacation revenue. During the preparation of the 1995 Budget, OMB based revenue and fund balances for the General Fund and the CRF on assumptions that the \$2.8 million would be received in 1994 and deposited to the CRF, as would revenues from street vacation fees paid in 1995. (The 1994 Adopted Budget estimated that \$500,300 would be received as General Fund revenue from 1994 street vacation fees. This projection was revised at mid-year to \$300,000, and the actual amount received, in addition to the payment from the Port, was \$243,420. Therefore, only the \$2.8 million in 1994 street vacation revenue was affected by the SLI.)

In March, 1995, the Council passed an ordinance to carry out a long-standing commitment to pay the Port of Seattle \$1.7 million for the City's share of a short-stay moorage facility on the central waterfront. OMB's fund balances in the 1995 Budget assumed the City's obligation to pay the \$1.7 million would be met from the CRF, Unrestricted Account - Other, because that was where OMB expected the Port revenue of \$2.8 million to be deposited. Therefore, the ordinance authorized the payment to be made from this account. During the process of arranging for the payment to be made, OMP was notified by the Finance Department that the \$2.8 million received from the Port had been deposited to the General Fund rather than to the CRF as intended.

In order to meet an obligation to pay the Port by the end of March, 1995, the Finance Department made the payment from the current balance in the CRF. We now need to transfer the \$2.8 million from the General Fund to the CRF, along with street vacation revenue that has

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Office of Management and Planning 300 Municipal Building, Seattle, Washington 98164-1826 (206) 684-8090 (TDD) 684-8118

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Honorable Jim Street  
April 10, 1995  
Page 2

already been deposited in the General Fund in 1995, in order to carry out Council and Executive intent and to be consistent with information contained in the 1995 Adopted Budget.

The Law Department has informed us that an ordinance is necessary to make these transfers and direct future street vacation revenues to the CRF because the City Charter indicates all revenues shall be deposited to the General Fund unless otherwise provided by law. In addition, the Municipal Code section on payment of compensation for street vacations now specifies that revenues be deposited into the General Fund.

The Finance Department would like to make the transfers as part of 1994 year end close processes. If you have questions about this legislation, please contact Elaine Marklund at 684-8053.

Sincerely,

  
Judy Bunnell  
Assistant Director

JB/emm

cc: Tom Tierney, OMP  
Carol Metcalf, Finance Department  
Beverly Barnett, Engineering Department  
Bob Goldstein, OMP  
Ethan Melone, OMP  
Julie Pai, OMP

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TIME AND DATE STAMP

**SPONSORSHIP**

*Tom M...*

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**FOR CITY COUNCIL PRESIDENT USE ONLY**

COMMITTEE(S) REFERRED TO:

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PRESIDENT'S SIGNATURE

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# City of Seattle

Executive Department—Office of Management and Planning

Thomas M. Tierney, Director  
Norman B. Rice, Mayor

April 13, 1995

The Honorable Mark Sidran  
City Attorney  
City of Seattle

*OK  
plc  
4/18/95*



COPY RECEIVED  
95 APR 18 AM 8:55  
SEATTLE CITY ATTORNEY

Dear Mr. Sidran:

The Mayor is proposing to the City Council that the enclosed legislation be adopted.

REQUESTING DEPARTMENT: Management and Planning

SUBJECT: AN ORDINANCE transferring funds from the General Fund to the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account -- Other; directing that all future street vacation revenues be deposited into the Cumulative Reserve Fund, Capital Projects Subfund, Unrestricted Account -- Other; and amending Section 15.62.110 of the Seattle Municipal Code.

Pursuant to the City Council's S.O.P. 100-014, the Executive Department is forwarding this request for legislation to your office for review and drafting.

After reviewing this request and any necessary redrafting of the enclosed legislation, return the legislation to OMP. Any specific questions regarding the legislation can be directed to Elaine Marklund at 684-8053.

Sincerely,

Norman B. Rice  
Mayor

by *Elaine Marklund for*  
Tom Tierney, Director

legis/mark23

Enclosure

cc: Director, Management and Planning

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STATE OF WASHINGTON - KING COUNTY

56134  
City of Seattle, City Clerk

--ss.

No. ORD IN FULL

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:ORD 117627

was published on  
05/26/95

The amount of the fee charged for the foregoing publication is the sum of \$ \_\_\_\_\_, which amount has been paid in full.

Subscribed and sworn to before me on  
05/30/95

Notary Public for the State of Washington,  
residing in Seattle

Affidavit of Publication

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